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Laser Cutting Machine Market Analysis By Technology (Solid State Lasers, Gas Lasers), By Process (Fusion Cutting, Flame Cutting, Sublimation Cutting), By Application (Consumer Electronics Defense And Aerospace), And Segment Forecasts, 2015 - 2024

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Abstracts

The global laser cutting machines market is expected to reach USD 6.72 billion by 2024, according to a new report by Grand View Research, Inc. Increasing use of fiber, CO2 and Yttrium Aluminum Garnet (YAG) lasers in the cutting applications such as consumer electronics and industrial sectors is expected to augment the demand for the laser cutting machines market.

Consumer electronics is anticipated to be the fastest-growing sector owing to the rising implementation of lasers in material processing applications such as cutting, welding, and engraving. Moreover, the need for high power input and efficiency-based cutters are driving the demand for laser cutting machines over the forecast period.

Developments of novel process lasers to optimize the production of customized three-dimensional glass components and a shift from conventional semiconductor lasers to quantum cascade lasers are expected to increase the demand for these machines. Continuous technological advancements in the laser technology are enabling manufacturers to invest in research and development to gain a competitive advantage. Moreover, the end-use industry is replacing the conventional cutting technology with laser cutting owing to the demand for high-speed cutting and drilling.

Further key findings from the study suggest:

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Gas lasers are estimated to grow at a CAGR of over 9.4% from 2016 to 2024. These lasers have an increasing demand for improved machine tools and equipment in making holograms, dye laser pumping, barcode reading, and laser printing.

The fusion cutting process is estimated to be the fastest-growing segment at a CAGR of over 9.4% from 2016 to 2024. Fusion cutting offers the benefit of producing a virtually oxide-free cutting edge suitable for thin sheets cutting.

The industrial sector is expected to dominate the market over the forecast period. The growing trend of automation in the manufacturing process is increasing the demand for laser cutting machines. These machines precisely cut parts and patterns at high speeds with consistent results.

The Asia Pacific laser cutting machines industry is expected to remain the largest market owing to the rising GDP and rapid expansion of the regional manufacturing sector. Moreover, the regional growth is strong in industries that use laser cutting to produce semiconductors, consumer electronics, and automotive components. As these sectors are expanding, the need for laser cutting machines in this region is also increasing.

Key players in the laser cutting machines market include Trumpf Laser GmbH + Co. KG, IPG Photonics Corporation, Coherent Inc., and Rofin-Sinar Technologies Inc. The market is highly competitive owing to the presence of numerous manufacturers' incorporating innovative technologies to offer product differentiation.

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