

# **Metal Cutting Machine Market Size, Share & Trends Analysis Report By Product (Laser, Waterjet, Plasma, Flame), By Application (Automotive, Aerospace & Defense, Marine), By Region, And Segment Forecasts, 2020 - 2027**

<https://marketpublishers.com/r/M05D0C197EDEN.html>

Date: August 2020

Pages: 100

Price: US\$ 5,950.00 (Single User License)

ID: M05D0C197EDEN

## **Abstracts**

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### **Metal Cutting Machine Market Growth & Trends**

The global metal cutting machine market size is expected to reach USD 9.74 billion by 2027, according to a new report by Grand View Research, Inc. It is anticipated to expand at a CAGR of 5.9% during the forecast period. Rising demand from various application industries for cutting components with high precision and edge quality are expected to drive the market growth.

Advancements in manufacturing processes and growing demand for the latest technologies are likely to drive the market growth. Moreover, rising demand for advanced metal cutting machines that offer increased performance and throughput coupled with the ability to cut thicker cutting ranges improved parts edge quality, and high cutting speeds are likely to drive the market growth.

Factors including widening skills gap coupled with limited skilled workers and increasing focus of application industries on automation to improve the production performance and efficiencies are likely to drive the demand for NC and CNC metal cutting machines that offer flexibility, thereby driving the overall market growth.

The outbreak of the COVID-19 pandemic, is, however, expected to have a negative impact on the manufacturing sector in several countries owing to the lockdown

restrictions. This, in turn, is likely to hinder the growth of the market for metal cutting machines in 2020, which is anticipated to have a cascading effect on overall growth during the forecast period.

### Metal Cutting Machine Market Report Highlights

The laser cutting machine product segment accounted for a revenue share of 61.6% in 2019 on account of the ability of the product to cut a wide range of ferrous and non-ferrous metals with high-quality and precision

The demand in the aerospace and defense application segment is anticipated to expand at a CAGR of 6.1% from 2020 to 2027 owing to rising military budgets and passenger traffic which is likely to boost the production of defense and commercial aircrafts

The metal cutting machine demand in Europe accounted for a revenue share of 24.6% in 2019, on account of robust automotive and manufacturing sectors coupled with a surge in industrial automation, and growing technological innovations

The demand for metal cutting machine in South Korea is expected to witness a CAGR of 6.0% owing to the growing demand from automotive, marine, and electronics & electrical application industries

In April 2020, TRUMPF launched the TruLaser Tube 3000 fiber, a laser tube cutting machine that offers a cost-effective option for medium to low capacity utilization and covers wide range applications including round tubes, flat steel bars, and profiles

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