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U.S. Additive Manufacturing Market Size, Share & Trends Analysis Report By Technology (EBM, SLS), By Printer Type, By Component, By Application, By Vertical, By Software, By Material, And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Additive Manufacturing Market Growth & Trends

The U.S. additive manufacturing market size is estimated to reach USD 14.22 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to witness a CAGR of 18.9% in the forecast period. Additive manufacturing is also referred to as 3D printing (3DP), as it involves successive addition of layers of materials in various 2D shapes using an additive process. These layered 2D shapes build upon one another to form a three-dimensional object. The process is different from the subtractive method of production, which begins with a block of material and the unnecessary material is ground out to obtain the desired object. In the U.S., AM is widely adopted in the industrial sector owing to the growing need for enhanced product manufacturing and a shorter time to market.

In February 2019, Launcher, and Ariane Group announced their progress on building rocket engines using AM technology. The Relativity Space and NASA are also planning to begin a robotic factory employing AM in a separate arrangement. The industrial vertical happens to be the most significant adopter of additive manufacturing technology and eventually leading to the highest market share. Additive manufacturing continues to gain popularity among hobbyists and innovators. While individuals are using additive manufacturing technologies and printers for domestic and personal purposes,

universities and educational institutes are using AM for conducting technical training. Wake Forest University researchers have developed a 3D bioprinter that can make organs, tissues, and bones that can hypothetically be inserted into living humans.

The market is subject to witness a considerable economical appearance rather than being just a labor-intensive industrial manufacturing technique. The widespread acceptance of the technology, owing to its numerous benefits, is a major factor in its mass acceptance across the industrial sector. Apart from the industrial sector, the automobile, healthcare, and aerospace & defense industries are early users of the technology. These verticals' occupants place a premium on accuracy, improved product design, reliability, reduced time to market, and cost-effective manufacturing procedures. The utilization of three-dimensional printers by the automobile, medical, military, and aerospace sectors is likely to gain traction in the forecast period, given that AM can offer all of these benefits.

Ford has officially published a set of CAD files that will allow consumers to 3D-print their own Maverick pickup truck accessories. Traditional prototyping entails slow and time-consuming techniques, such as machining, tooling, and molding. It also requires personnel, labor, and the purchase of necessary equipment, all of which add to the costs of labor wages and equipment purchases. Typically, the likelihood of a prototype becoming the final one is low, prompting the redesign of several prototypes. These processes can be omitted because 3D printing allows quick and accurate prototyping in only a few hours. The AM and related technologies are evolving continuously in line with the intensive R&D activities being undertaken and aggressive investments being made by the private sector as well as the public sector.

As per the Kearney website, government funding and strategic initiatives being undertaken in developed economies are prompting manufacturers to pursue improvements in technology and the adoption of new technologies. The U.S. is anticipated to be one of the dominant countries in the AM market across the globe, as a result of the extensive adoption of 3D printers for 3D designing, modeling, and manufacturing in several industries. AM happens to be a capital-intensive technology. At the same time, manufacturers are holding to their misconception about prototyping rather than realizing the advantages associated with AM. Moreover, the market lacks the standard process controls and a skilled workforce required for AM.

These are some of the factors that are expected to restrain the market growth. However, government initiatives aimed at increasing awareness about the benefits of 3D printers are expected to help in countering the market restraints. Manufacturing

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rights, regulations, standard protocols, licenses, and other terms and conditions are part of the process control & standardization process. To use the 3D printing process, users of the technology must follow the rules and terms & conditions. Unskilled labor and ineffective technological know-how prevent industry players from freely adopting the technology. These factors also hinder the growth of the market.

U.S. Additive Manufacturing Market Report Highlights

The U.S. military is planning to integrate 3D printing with its operational management to maintain the flow of the supply chain as per the report published in Forbes

A U.S. aerospace and aircraft manufacturing company, Boeing, is using 3D printing in manufacturing the aircraft engine parts for its 777X plane

The additive manufacturing technology is gaining traction owing to the ability of the technology to offer accurate and rapid prototyping and optimize the time to market. Increasing adoption of 3D printers in the healthcare, automotive, and consumer electronics vertical is likely to drive the market growth significantly

The demand for desktop 3D printers is expected to increase over the forecast period, as AM is gaining popularity among hobbyists for domestic, household, and personal usage as well as in the education sector for training purposes

The Maker Bot 3D printing technology allows educators to present students with exact physical prototypes, allowing them to have practical, hands-on experience with scientific subjects

The polymer material segment contributed to almost half of the entire market share in the U.S. However, the metal segment is expected to dominate the market in the next seven years due to the high demand for metal AM from industrial verticals, such as automotive and aerospace & defense

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