

Broaching Machine Market by Type (Vertical Broaching Machine, Horizontal Broaching Machine), End User (Automotive Industry, Industrial Machinery, Precision Engineering Machine, and Others), and Region 2023-2028

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Abstracts

Market Overview:

The global broaching machine market size reached US\$ 238.80 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 365.68 Million by 2028, exhibiting a growth rate (CAGR) of 7.52% during 2023-2028. The growing need for industrial components, increasing use in the automotive industry, and the rising demand for fabricated metal products represent some of the key factors driving the market.

A broaching machine is a sharp, hardened, and toothed that is used to remove material from a workpiece in a consistent, continuous, and accurate way. It removes excess material from the surface while producing flat or contoured surfaces. It relies on hydraulically supplied energy to pull or push the broach through a held workpiece. It uses keyways, splines, slots, round holes, and interior shapes for long broaches and heavy workpieces. It is designed to perform multiple operations since passing a workpiece from one machine to another is easy. It assists in cutting similar parts at the same time with straight, horizontal, or circular movements. As a result, the broaching machine is widely employed in the automotive, aerospace, oil and gas, and manufacturing industries across the globe.

Broaching Machine Market Trends:

At present, the rising demand for broaching machines to produce workpieces with high

dimensional accuracy and surface finishing represents one of the key factors supporting the growth of the market. Besides this, there is an increase in the demand for broaching machines to operate on soft materials, such as copper alloys, aluminum, brass, plastics, wood, and other polymers. This, along with the growing demand for broaching machines to manufacture industrial components and sub-assembly parts, such as shafts, gears, and splines, is currently increasing the sales of broaching machines and offering a positive market outlook. In addition, governing agencies of several countries are investing in heavy industries, which is contributing to the growth of the market. Moreover, there is a rise in the demand for highly efficient and superior-quality broaching machines to enhance automation in the manufacturing sector across the globe. This, coupled with technological advancements, such as computerized numerical control (CNC), computer-aided design (CAD) systems, and boxzy software, is strengthening the growth of the market. Apart from this, the escalating demand for fabricated metal products, in confluence with the development of heavy industrial equipment, is offering growth opportunities to industry investors and positively influencing the market. Additionally, the increasing use of broaching machines in the automotive industry to manufacture steering wheel hubs and steering yokes is bolstering the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global broaching machine market, along with forecasts at the global, regional, and country level from 2023-2028. Our report has categorized the market based on the type and end-user.

Type Insights:

Vertical Broaching Machine

Horizontal Broaching Machine

The report has provided a detailed breakup and analysis of the broaching machine market based on the type. This includes vertical broaching machine and horizontal broaching machine. According to the report, vertical broaching machine represented the largest segment.

End User Insights:

Automotive Industry
Industrial Machinery
Precision Engineering Machine
Others

A detailed breakup and analysis of the broaching machine market based on end user has also been provided in the report. This includes automotive, industrial, precision engineering machine, and others. According to the report, the automotive industry accounted for the largest market share.

Regional Insights:

North America

United States
Canada

Asia Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others

Europe

Germany
France
United Kingdom
Italy
Spain
Russia
Others

Latin America

Brazil
Mexico
Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for broaching machine. Some of the factors driving the North America broaching machine market included the growing development of heavy industrial equipment, rising need to produce workpieces with high dimensional accuracy, government support, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global broaching machine market. Detailed profiles of all major companies have also been provided. Some of the companies include American Broach & Machine Company, Apex Broaching Systems, Arthur Klink GmbH, Axisco Precision Machinery Co. Ltd., Broaching Machine Specialties, Colonial Tool Group Inc., Federal Broach & Machine Company, Forst Technologie GmbH & Co. KG, NACHI-Fujikoshi Corp., Pioneer Broach Company, Stenhøj Hydraulik A/S, Suntech Landriani Machine Tools Pvt. Ltd., The Ohio Broach & Machine Co., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global broaching machine market performed so far and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global broaching machine market?

What are the key regional markets?

Which countries represent the most attractive broaching machine markets?

What is the breakup of the market based on the type?

Which is the most attractive type in the broaching machine market?

What is the breakup of the market based on the end-user?

Which is the most attractive end-user in the broaching machine market?

What is the competitive structure of the global broaching machine market?

Who are the key players/companies in the global broaching machine market?

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