

Computer Numerical Control (CNC) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global computer numerical control (CNC) market size reached US\$ 81.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 115.6 Billion by 2028, exhibiting a growth rate (CAGR) of 5.9% during 2023-2028.

Computer numerical control (CNC) refers to the process of automating machines that operate through programmed commands encrypted on a storage medium. It involves generating a computer-aided design (CAD) and then translating it into G-code. After the CAD drawing is loaded in the machine control unit (MCU), an operator runs a test for ensuring its proper positioning and performance. Some of the manufacturing processes performed by these machines include shaping, grinding, bending, cutting, welding, gluing, drilling, hole punching, etc. Nowadays, CNC machines are widely utilized in the manufacturing of metal and plastic parts.

A significant rise in the demand for large-scale automation has been witnessed in various industries owing to the increasing need for reducing the overall operational costs. This can also be accredited to the requirement of decreasing the manufacturing time as well as the chances of human error. Apart from this, the evolution of the Internet of Things (IoT) and machine learning technology has resulted in the development of applications which notify the status of the CNC machine to operators/supervisors on their computers as well as smartphones. Moreover, several governments are supporting the establishment of manufacturing units in their countries, which is further strengthening the market growth. In addition to this, manufacturers are launching new CNC machines that perform multiple operations simultaneously. These machines aid in increasing the flexibility for attendants and minimizing the workforce requirements.

IMARC Group's latest report provides a deep insight into the global computer numerical control (CNC) market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global computer numerical control (CNC) industry in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global computer numerical control (CNC) market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on machine type and end use industry.

Breakup by Machine Type:

- Lathe Machines
- Milling Machines
- Laser Machines
- Grinding Machines
- Welding Machines
- Winding Machines
- Others

Breakup by End Use Industry:

- Aerospace and Defense
- Automobile
- Electronics
- Healthcare
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Middle East and Africa

Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Mondragon Corporation, GSK CNC Equipment Co., Ltd., Soft Servo Systems, Inc., Dr. Johannes Heidenhain GmbH, Bosch Rexroth AG, Siemens AG, Sandvik AB, Haas Automation, Inc., Mitsubishi Electric Corporation and FANUC Corporation.

Key Questions Answered in This Report

1. What was the size of the global computer numerical control (CNC) market in 2022?
2. What is the expected growth rate of the global computer numerical control (CNC) market during 2023-2028?
3. What are the key factors driving the global computer numerical control (CNC) market?
4. What has been the impact of COVID-19 on the global computer numerical control (CNC) market?
5. What is the breakup of the global computer numerical control (CNC) market based on the machine type?
6. What is the breakup of the global computer numerical control (CNC) market based on the end use industry?
7. What are the key regions in the global computer numerical control (CNC) market?
8. Who are the key players/companies in the global computer numerical control (CNC) market?

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