

# Laser Processing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global laser processing market size reached US\$ 4.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.7 Billion by 2028, exhibiting a growth rate (CAGR) of 7.26% during 2022-2028.

Laser processing helps in laser welding, laser cutting, surface modification, laser drilling, and micro-processing. It utilizes projected beams that can be moving, fixed, or hybrid for engraving, etching, micro processing, and material processing. It is a non-contact processing technique that provides the manufacturer with high-quality, smooth and dimensionally accurate cuts. It also improves the damage resistance of materials and offers composites with no microcracks, which make it more popular than its traditional processing techniques. Nowadays, laser processing technology is widely used in automotive, aerospace and defense, architecture, packaging, and telecommunication industries for punching, cutting, scribing, welding, and heat treatments.

### Laser Processing Market Trends:

The global laser processing market is primarily driven by various advantages of laser process over conventional material processing technologies. Laser processing provides a permanent, faster, and accurate way of marking and engraving while offering high efficiency, superior beam quality and reliability. Besides this, the rising trend of miniaturization of products and microelectronic devices is fueling the market growth. Furthermore, there has been growing adoption of laser processing technology in the manufacturing of medical devices such as pacemakers, implantable devices and surgical tools. Moreover, technological advancements have also enhanced the edge quality and cutting speed of laser processing. For instance, the development of a liquid-

crystal spatial light modulator (SLM) by Hamamatsu Photonics with the highest pulsed laser power capabilities of up to 400 GW/cm<sup>2</sup> is helping users to achieve high-throughput and high-precision laser processing. Furthermore, the utilization of expensive laser-drilling techniques in oil and gas exploration, which reduce the cost of drilling and improve the feasibility of uneconomic oil deposits across the globe, is further expected to drive the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global laser processing market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on process, product and application.

#### Breakup by Process:

- Material Processing
- Marking and Engraving
- Micro-Processing

#### Breakup by Product:

- Gas
- Solid-State
- Fiber
- Others

#### Breakup by Application:

- Automotive
- Aerospace
- Machine Tools
- Electronics and Microelectronics
- Medical
- Packaging

#### Breakup by Region:

- 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

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Bystronic Laser Ag, Coherent Inc., Epilog Laser, Eurolaser GmbH, Han's Laser Technology Industry Group Co. Ltd., IPG Photonics Corporation, Jenoptik AG, LaserStar Technologies Corporation, Newport Corporation (MKS Instruments Inc.), Prima Industrie S.p.A., Trumpf GmbH + Co. KG and Universal Laser Systems Inc.

#### Key Questions Answered in This Report

1. What was the size of the global laser processing market in 2022?
2. What is the expected growth rate of the global laser processing market during 2023-2028?
3. What are the key factors driving the global laser processing market?
4. What has been the impact of COVID-19 on the global laser processing market?
5. What is the breakup of the global laser processing market based on the process?
6. What is the breakup of the global laser processing market based on the product?

7. What is the breakup of the global laser processing market based on the application?
8. What are the key regions in the global laser processing market?
9. Who are the key players/companies in the global laser processing market?

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