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Computer-Aided Manufacturing Market by Component (Solution and Services), Organization Size, Deployment Type, Industry Vertical (Automotive, Aerospace & Defense, High-Tech, Industrial Equipment, Energy & Utilities), and Region - Global Forecast to 2023

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Abstracts

The growing need for enterprises to automate the repetitive and manual process for higher efficiencies is expected to drive the overall growth of the CAM market

The global CAM market is expected to grow from USD 2.3 billion in 2018 to USD 3.4 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 7.6% during the forecast period. The CAM market is driven by various factors, such as the need for enhancing machine efficiency, increasing the production quality, and reducing material wastage. However, high set up and operational cost can hinder the growth of the market.

High Tech segment is expected to grow at the highest CAGR during the forecast period

With time, manufacturers recognized the importance of implementing smart manufacturing technologies, as it enables them to enhance the consistency and efficiency of manufacturing, thereby, enabling organizations to deliver an enhanced quality product. High-tech industry verticals include enterprises working in various fields, such as semiconductor, telecommunications, computing and network, technology suppliers, security, control and instrumentation, and contract manufacturing services among others. Enterprises have realized the benefits offered by CAM solution and are adopting it for faster manufacturing of products.

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Among component, solution segment is expected to hold the highest market share during the forecast period

The ability of CAM technology to reduce the time required to design and prototype rapidly without reconfiguring or retooling the manufacturing line is increasing the deployment of CAM solution among varied industry vertical. CAM solution ensure organizations that mission-critical machines will be maintained appropriately and also enhances its efficiency thereby producing quality products. The CAM solution empowers various stakeholders in an organization, including machinists, designers, and engineers, to carry out their tasks effectively, thereby reducing the overall time taken in the manufacturing of a product.

Asia Pacific (APAC) is expected to record the highest growth rate during the forecast period

APAC is expected to grow at the highest CAGR during the forecast period, due to the increase in demand for CAM solution and services. Additionally, the need for tailored products in manufacturing, high-tech, and energy and utilities industries is increasing the adoption of CAM software and services among the enterprises in the region. Economies in APAC, such as India, China, Japan, Australia, and South Korea provide huge opportunities for the adoption of the CAM solution and services in the APAC region. Meanwhile, Europe is projected to hold the largest market size during the forecast period.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the CAM marketplace.

By company type: Tier 1 – 38%, Tier 2 – 42%, and Tier 3 – 20%

By designation: C-level – 40%, D-level – 35%, and Others – 25%

By region: North America – 35%, Europe – 40%, APAC – 15%, and RoW – 10%

Major vendors offering CAM solution and services across the globe include Autodesk (US), Dassault Syst?mes (France), Hexagon (Sweden), Siemens (Germany), 3D Systems (US), PTC (US), HCL (India), CNC Software (US), OPEN MIND Technologies

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(Germany), DP Technology Corp. (US), MecSoft (US), SolidCAM (US), NTT DATA ENGINEERING SYSTEMS Corporation (Japan), BobCAD-CAM (US), ZWSOFT (China), and SmartCAMcnc (US). The study includes an in-depth competitive analysis of these key players in the CAM market, with their company profiles, recent developments, and key market strategies.

Research coverage

The market study covers the CAM market size across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as, component (solution and services), organization size, deployment type, industry verticals, and regions. The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key benefits of buying the report

The report will help the market leaders or new entrants in this market with information on the closest approximations of the revenue numbers for the overall CAM market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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