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U.S. 3D Printing Market Outlook 2020

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Abstracts

Globally, burgeoned investment in Research and Development (R&D) across industries like aerospace, automotive, healthcare, oil and gas etc. will fuel the additive manufacturing industry. Following the same trend, the US 3D printing industry is poised to experience astonishing growth in the future.

A shift from designing prototypes to producing end-user products can be seen in various U.S. industries. As a result, the 3D printing industry is anticipated to touch USD 17.2 billion mark by 2020. Increased government initiatives for small and medium enterprises would further help in increasing exports to international geographies.

While defining the industry by segment, it is seen that printers sector will grow at highest CAGR of 29% through 2015-2020. Continuous falling prices of 3D printers would increase the installation numbers in households and small offices. In contrast, the maintenance segment will show the slowest growth rate from 2015-2020. The service and maintenance segment is hoping to expand at a CAGR of 22% to reach USD 3.46 Billion over the next five years from 2015 to 2020. The reason for the slow growth can be attributed to decrease in 3D printer prices. It is expected that people would prefer buying new printers with advanced technology at a comparatively lower rate rather than getting them fixed for any technical issue.

An expanded demand for 3D printing from aerospace is expected, especially from civil aircrafts and space-crafts. U.S. aerospace industry rose at a CAGR of 3% from 2011 to 2015, under which space craft showed highest growth 7% y-o-y, followed by civil aircrafts at 6% annually. The scientists in space research agencies are continuously looking for methods to develop parts that can be developed on-site in the space for any emergency repair. Additionally, in automobile and aerospace industry there is huge demand for equipment that can develop heavy-duty parts and accessories from light-weight material and in an inexpensive way in no-time.

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In additive manufacturing industry the consolidation is trending to acquire more number of patients and innovative technologies. However, many big players are facing legal issues while implementing new technology and services. For instance, government rules doesn`t allow any of the business to develop the armaments or destructive elements/equipment like guns. There are other rules imposed by FDA, EPA and related, to safeguard the society interest. For instance, developing functional kidney, heart and liver through bio-printing is possible but the permission has to be granted by government agencies to transplant these organs. Similarly, there are various hurdles being faced by aerospace industry while implementing the newly developed products in the aircrafts as the safety and security of the civil society needs to be addressed first.

Currently, all the major players in the additive manufacturing are trying to tap sector like education to increase the awareness about the technology and its benefits. In order to follow this, various labs have been set-up by the companies for students, small businesses and civilians. Furthermore, the players are now focusing upon the mass customization that would attract more acceptance and interest of customers/clients.

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