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3D Printing Market, Global Forecast, Additive Manufacturing Industry Trends, Impact of Coronavirus, Growth, Opportunity, Company Analysis

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Abstracts

Worldwide 3D printing is becoming a mainstream manufacturing technology. It is becoming more accessible globally as consumers have begun to innovate across various industries. 3D printing is extensively adopted in the industrial sector owing to the increasing need for enhanced product manufacturing. 3D printing is also known as additive manufacturing, and its technology creates objects. It offers a plethora of opportunities in the production, design, performance of novel architectural forms, construction systems, and materials. It is a faster, innovative, and more agile method of product development and production. According to Renub Research Global 3D Printing Market is expected to be US$ 48.4 Billion by 2027.

Across the Globe, 3D printing and related technologies are emerging continuously in line with the intensive R&D activities being undertaken and the proactive investments being made by the private sector and the public sector. Globally, Government funding and encouraging initiatives being undertaken in expanding economies are prompting manufacturers to pursue new technologies. For example, the Dutch government has spent US$ 150 Million in 3D printing-related research and innovation. Another example: the Austrian federal government and the state of Lower Austria have purred two funding packages to support investments in 3-D printing. As per our analysis, Global Additive Manufacturing Market was valued at US$ 8.5 Billion in 2020.

3D Printing Uses in Industry

3D printing currently represents only a tiny percentage of the overall US$ 12 Trillion manufacturing industry. But there is hope that the proportion of additively manufactured components is only set to grow further over time. 3D printing technology is frequently

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used for mass customization, producing open-source designs in healthcare, automotive, Consumer Electronics, Power & Energy, and aviation.

North America has the largest market share globally due to the extensive adoption of 3D printers for 3D designing, 3D modeling, and 3D manufacturing in several industries. On the other hand, in the Asia Pacific, countries like China, Japan and India have immense potential and is helping in the formulation of efficient processes in the aerospace sector, with aircraft manufacturers investing an enormous amount of capital in 3D technology for the production of jet engine combustion nozzles, turbine blades, and structural parts. According to Renub Research, the global demand for 3D Printing Industry will grow with a staggering CAGR of 28.21% from 2020 to 2027.

COVID-19 IMPACT on 3D Printing Industry

The outbreak of the COVID-19 pandemic has significantly impacted the overall global economy and, subsequently, the 3D printing industry. It has halted the production process and led to a shortage of raw materials thus, hampering the supply chain. However, along with the COVID-19 pandemic, the urgent need for 3D printing in medical devices and specialized products, especially 3D printing equipment, has been overwhelming.

Companies Performing in 3D Printing Industry

Investment in industrial additive manufacturing is booming. In the last few years, millions of dollars have flowed into the 3D printing industry. In the first quarter of 2019 alone, 3D printing companies have received significant funding included Desktop Metal ($160 million), Markforged ($82 million) and 3D Hubs ($18 million). The players performing in the global 3D printing powder market are Sandvik AB, Carpenter Technology Corporation, 3D Systems Corporation, Renishaw PLC and Voxeljet AG. The key market players focus on inventing the 3D printing technology in response to the growing demand for 3D printing applications from the automotive, healthcare, and aerospace and defence verticals for manufacturing purposes.

Renub Research latest report “Global 3D Printing Market by Component (Products, Material, Service, Other service), Application (Prototyping and Tooling, R&D and Innovation, Manufacturing complex Products) By Vertical (Automotive, Aerospace & Defense, Healthcare, Consumer Electronics, Power & Energy Others), by,By Technology [SLS-(selective laser sintering), FDM-(fused deposition modeling), SLA-(stereo lithography), EBM-(inkjet printing, electron beam

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melting),MJP-(polyjet/multijet printing), Inkjet Printing, LMD-(laser metal deposition), DLP-(digital light processing),LOM-(laminated object manufacturing), Other Technologies] Company (Sandvik AB, Carpenter Technology Corporation, 3D Systems Corporation, Renishaw PLC, Voxeljet AG)' provides a detailed analysis of Additive Manufacturing Market.

Component – 3D printing market have been covered from 4 viewpoints:

1. Products
2. Material
3. Service
4. Other services

Application - 3D printing market have been covered from 3 viewpoints:

1. Prototyping and Tooling
2. R&D and Innovation
3. Manufacturing complex Products

Vertical - 3D printing market have been covered from 5 viewpoints:

1. Automotive
2. Aerospace & Defense
3. Healthcare
4. Consumer Electronics
5. Power & Energy Others

Region - 3D printing market have been covered from 4 viewpoints:

1. North America
2. Europe
3. Asia Pacific
4. Rest of the World

Technology - 3D printing market have been covered from 9 viewpoints:

1. SLS-(selective laser sintering)
2. FDM-(fused deposition modeling)
3. SLA-(stereo lithography)

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4. EBM-(inkjet printing, electron beam melting)
5. MJP-(polyjet/multijet printing)
6. Inkjet Printing
7. LMD-(laser metal deposition)
8. DLP-(digital light processing)
9. LOM-(laminated object manufacturing)

All companies have been covered from 3 viewpoints

Overview

Recent Development

Revenue

Company Analysis:

1. Sandvik AB
2. Carpenter Technology Corporation
3. 3D Systems Corporation
4. Renishaw PLC
5. Voxeljet AG

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