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Cutting Equipment Market Forecasts to 2030 – Global Analysis By Product (Manual Cutting Equipment, Semi-Automated Cutting Equipment and Fully Automated Cutting Equipment), Material, Power Source, Operation Mode, Distribution Channel, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Cutting Equipment Market is accounted for $5.46 billion in 2024 and is expected to reach $8.84 billion by 2030 growing at a CAGR of 11.5% during the forecast period. Cutting equipment refers to tools or machines designed to cut, shape, or separate materials with precision. These devices are used across industries like manufacturing, construction, and metalworking. Common types include saws, lasers, plasma cutters, water jets, and shears, each suited for specific materials like metal, wood, or plastic. Cutting equipment ensures efficiency, accuracy, and clean finishes, often incorporating advanced technologies like CNC (computer numerical control) for automated operations. They are essential for creating custom shapes or preparing raw materials for further processing.

Market Dynamics:

Driver:

Growth in manufacturing sector

The growth of the manufacturing sector and industries like automotive, aerospace, and construction scale production, they require cutting-edge machinery to meet quality and productivity standards. Technological advancements in cutting equipment, such as laser

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and plasma cutters, align with the sector's push for automation and smart manufacturing. Additionally, the rise of sustainable practices encourages the adoption of energy-efficient and eco-friendly cutting solutions. Emerging markets, with increasing industrialization, further amplify the need for reliable cutting technologies. Overall, the manufacturing boom creates a ripple effect, boosting investments and innovation in the cutting equipment industry.

Restraint:

Maintenance and operational costs

Advanced cutting machines, such as laser cutters and CNC systems, require regular servicing, which demands skilled technicians and specialized parts, driving up expenses. Additionally, operational costs, including energy consumption and consumables like cutting tools or gases, further burden end-users, particularly small and medium enterprises. These financial strains can lead to reduced adoption rates and increased downtime, impacting overall productivity. Moreover, unforeseen repairs or equipment breakdowns disrupt operations, adding to the total cost of ownership. Consequently, many industries delay upgrades or seek alternative, cost-effective solutions, limiting the cutting equipment market's expansion.

Opportunity:

Customization demand

Industries such as automotive, aerospace, and manufacturing increasingly require precise, tailored cuts to meet specific design and production needs. This trend has led to a surge in demand for CNC machines, laser cutters, and plasma systems capable of delivering intricate and accurate results. Customization also fuels innovation in software and automation, enabling better control and efficiency in operations. Furthermore, the ability to produce bespoke products enhances competitiveness, compelling businesses to invest in state-of-the-art cutting equipment. Overall, customization drives market growth by aligning equipment capabilities with evolving consumer and industrial preferences.

Threat:

Technological obsolescence

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Technological obsolescence occurs when new technologies arise and existing equipment is unable to fulfil the expectations for speed, precision, and energy efficiency. These forces companies to either invest heavily in upgrades or replace their entire equipment line. The inability to integrate modern features or innovations can also lead to decreased competitiveness in the market. Moreover, obsolete equipment often requires more maintenance and incurs higher operational costs, impacting profitability. Consequently, businesses in the cutting equipment sector must continuously innovate to stay relevant and avoid obsolescence.

Covid-19 Impact

The COVID-19 pandemic significantly disrupted the cutting equipment market, impacting supply chains, production schedules, and demand patterns. Lockdowns and restrictions led to delays in manufacturing and project timelines, while reduced industrial activity and capital expenditure lowered equipment demand. However, the market witnessed resilience as essential sectors like healthcare, food, and packaging maintained demand for precision cutting tools. The shift toward automation and digital solutions, driven by labor shortages and safety concerns, accelerated innovation in cutting technology. Post-pandemic recovery is marked by increasing investments in advanced cutting equipment for efficiency and sustainability.

The steel segment is expected to be the largest during the forecast period

The steel segment is estimated to have a lucrative growth, by being a primary material in industries like construction and manufacturing. Its extensive use requires precise cutting for creating components, fuelling demand for advanced cutting technologies. Steel's diverse applications, from structural beams to intricate parts, push manufacturers to adopt efficient and versatile cutting equipment. The rise in global infrastructure projects and industrial activities further amplifies this demand. Additionally, advancements in high-strength steels necessitate cutting tools with enhanced precision and durability, continues to propel innovation and growth in the cutting equipment market.

The mining segment is expected to have the highest CAGR during the forecast period

The mining segment is anticipated to witness the highest CAGR growth during the forecast period, due to its high demand for precision and durability in harsh environments. Mining operations require advanced cutting tools for tasks such as drilling, blasting, and mineral extraction. The need for efficient equipment to handle

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various materials, including rocks and metals, boosts the demand for specialized cutting solutions. Additionally, automation and digitalization in mining operations have increased the adoption of smart and robotic cutting equipment. Ultimately, the mining segment's reliance on reliable and high-performance cutting equipment ensures its pivotal role in propelling the cutting equipment market.

Region with largest share:

Asia Pacific is expected to hold the largest market share during the forecast period due to rapid industrialization, urbanization, and expanding manufacturing sectors. Key industries such as automotive, aerospace, construction and electronics are fuelling demand for advanced cutting tools and machinery. Technological advancements, including automation and precision cutting solutions, are enhancing efficiency and productivity, further boosting market adoption. Major economies like China, India, and Japan lead the region's growth, supported by increasing investments in infrastructure and industrial development.

Region with highest CAGR:

North America is expected to have the highest CAGR over the forecast period, driven by advancements in technology and rising demand across industries such as automotive, aerospace, and construction. Key industries such as automotive, aerospace, construction and shipbuilding are fuelling demand for innovative cutting solutions, including plasma, laser, and water jet technologies. The region benefits from a strong manufacturing base, increasing adoption of Industry 4.0, and a focus on energy-efficient and high-performance equipment. With growing investments in infrastructure and technological innovation, the market is poised for steady growth, supported by the presence of major global and regional equipment manufacturers.

Key players in the market

Some of the key players profiled in the Cutting Equipment Market include Lincoln Electric Holdings, Inc., Colfax Corporation, Illinois Tool Works Inc. (ITW), Air Liquide, Messer Group, Koike Aronson, Inc., Hypertherm, Inc., Ador Welding Limited, Komatsu Ltd., TRUMPF Group, Hobart Brothers LLC, Linde plc, Amada Co., Ltd. and Bystronic Group.

Key Developments:

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In December 2024, Colfax entered into a binding agreement to acquire Victor Technologies, which includes the assumption of debt. This acquisition aims to enhance Colfax's Fabrication Technology Platform and expand its ESAB business's product portfolio into new segments.

In November 2024, ITW EAE announced a partnership with Foster Innovative Technology (FIT), which will represent ITW EAE's equipment in several states including Colorado, Idaho, Oregon, Montana, Utah, Washington, and Wyoming. This collaboration aims to enhance ITW's market reach and customer service in these regions.

In April 2024, Lincoln Electric acquired RedViking, an automation system integrator based in Plymouth, Michigan. This acquisition enhances Lincoln Electric's portfolio in automation solutions, particularly in the aerospace and defense sectors.

Products Covered:

- Manual Cutting Equipment
- Semi-Automated Cutting Equipment
- Fully Automated Cutting Equipment

Materials Covered:

- Metal
- Non-Metal

Power Sources Covered:

- Electric-Powered
- Gas-Powered
- Hydraulic-Powered

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Other Power Sources

Operation Modes Covered:

Handheld Cutting Machines

CNC Cutting Machines

Distribution Channels Covered:

Direct Sales

Distributors

Online Channels

End Users Covered:

Industrial Equipment Manufacturing

Shipbuilding

Oil & Gas

Mining

Consumer Goods

Other End Users

Regions Covered:

North America

US

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- Canada
- Mexico

Europe

- Germany
- UK
- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina

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Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

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SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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