

India Machine Tools Market by Tools Type (Metal Cutting Machines, Metal Forming Machines) By Technology (CNC Machines, Conventional Machines) By Application (General Purpose Machines, Special Purpose Machines) By Sales Channel (Direct, Indirect) By End Use Industry (Automotive, Electrical & Electronics, Railways, Consumer Durables, Government & Defense, Others), By Region, Competition, Forecast and Opportunities, 2029

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Abstracts

India Machine Tools Market is anticipated to grow at a steady pace during the forecast period, thanks to technological developments such as multi-axis arms and robots and the expansion in the manufacturing sector. In addition, the increased emphasis on rising productivity and decreasing downtime is fueling market expansion. In September 2021, the government approved a PLI scheme worth INR 26,058 crores (USD 3.53 billion) for the auto industry and drone industry to boost India's manufacturing capabilities, which is expected to aid the machine tools market in India over the next few years.

Machine tools are instruments that are used to handle machining metal or other hard materials. Milling machines are quite versatile and can carry out a wide range of tasks, including gear cutting, filleting, turning, chamfering, and drilling, among others. They also come with certain cutting- and shaping-related equipment. Machine tools, by definition, are tools that make people's labor easier.

Increasing Demand for Smart Machine Tools

Technological developments, such as the growing use of robotics and human-machine interaction, are seen to have a positive impact on market growth at present. The demand for real-time connectivity is also fueling the emergence of cloud-enabled smart factories. As a result, smart machine tools are becoming an essential component of smart systems and are anticipated to boost the popularity of the product over the forecast period. Sophisticated equipment that is used in making tools for machine has sensors that help schedule maintenance and optimize the machine time.

Manufacturing may become more intelligent by using smarter processes. The planning and selection of product lines, manufacturing processes, supply chains, logistics networks, customers, markets, and product development are all optimized in smart manufacturing. In order to improve industrial efficiency and technological competitiveness, smart manufacturing integrates manufacturing, information, and communication technologies, introduces optimized domain knowledge and smart technologies, and connects the entire manufacturing system from the supply chain to the outlets. Robots, the Internet of Things (IoT), big data, CPS, lean management, 3D printing, and sensor technologies are examples of intelligent technology used in industrial systems. Digital technique transforms data into information, which is subsequently transformed into the right actions.

Control Layer: The control layer focuses on real-time monitoring and control of the manufacturing processes. It involves collecting data from various sensors, machines, and production systems to provide real-time visibility and control. The data collected includes information, such as machine performance, energy consumption, product quality, and process parameters. Advanced analytics and algorithms are applied to this data to optimize the performance of individual machines or systems. The control layer aims to maximize production throughput, minimize energy consumption, reduce defects, and ensure smooth operations.

Planning Layer: The planning layer operates at a higher level and is responsible for long-term planning and optimization of the manufacturing operations. It involves strategic decision-making processes, such as production scheduling, capacity planning, resource allocation, and supply chain management. The planning layer utilizes historical data, demand forecasts, market trends, and other relevant information to optimize the overall manufacturing operations. It aims to balance production capacity with customer demand, minimize lead times, optimize inventory levels, and streamline the entire production process.

Rising Uptake of Additive Manufacturing & Hybrid Machine Tools to Boost Market

The market is being driven by an increase in the application of additive manufacturing. Manufacturers are moving toward efficient and quick production methods, which is reflected on additive manufacturing. Furthermore, it is anticipated that the market will expand in the coming years as a result of the growing popularity of manufacturing capabilities for heterogeneous materials.

Additive manufacturing may find application in CNC manufacturers' operations. For instance, Okuma intends to release its new Laser EX machines over a couple of years, which will support self-cooling, heating by laser emission, and laser hardening for carbon steel materials. These creative technological pairings are likely to support the India machine tools market in the coming years.

Additive manufacturing is described as the 'process of joining materials to make parts from 3D model data, typically layer by layer, as opposed to subtractive manufacturing and formative manufacturing methodologies' in the ISO/ASTM 52900 International Standard Terminology for Additive Manufacturing Technologies. The Powder Bed Fusion (PBF) and Directed Energy Deposition (DED) methods have been chosen by the industry as the most frequent methods used in manufacturing of machine tools among several metal additive manufacturing technologies available.

There is no denying that production paradigms are shifting as a result of additive manufacturing technologies. They enable the fabrication of components that were previously impractical since their combination with subtractive operations helps in overcoming the low accuracy, precision, and high roughness, often associated with additive manufacturing. Although the latter is a mature technology, combining additive and subtractive operations into a single machine has its own complications.

Nevertheless, a more effective use of the resources at hand, leading to shorter process chains, with subsequent time and financial savings, can be described as the main benefit of hybrid machines. Technically speaking, hybrid machines make it possible to produce components with a higher level of complexity, allowing for the creation of more adaptable new designs with improved properties. When creating these new machine tools, the industrial sector has already begun to take this into account to address issues, such as user safety, machine guarding, and residue treatment, among others.

Demand for Mass Production

The top five sub-sectors of manufacturing are food products, basic metals, rubber and

petrochemicals, chemicals, and electrical machinery, The manufacturing sector is crucial for the employment generation and the development of an economy. The rise in the demand for mass production across several industries, including the aerospace and defense sectors, is likely to fuel the need for machine tools in India. With the rising use of metal in industries, the demand for metal-cutting tools has increased as well. When production is rigorously controlled, mass production yields exact assembly because production line machines have predetermined standards. Labor expenses are frequently lower for things that are manufactured in bulk. The development of automated assembly line techniques that use fewer workers saves a lot of cost. Also, due to improved automation and performance, the assembly of mass-produced goods is completed more quickly. This quick assembly aids in the quick production and sale of a company's products, allowing it to gain a competitive edge and increase earnings.

India's manufacturing sector is showing great potential in employment creation and propelling economic growth during this decade. India has a huge capacity to participate in the global markets due to various elements, such as electricity expansion, long-term employment possibilities, and skill paths for millions of people. Their potential is influenced by several things. First of all, India's assets in terms of raw materials, industrial know-how, and entrepreneurship are well-positioned to benefit these value chains.

According to preliminary estimates of the gross domestic product (GDP) for the first quarter of 2021–2022, India's GDP for the first quarter of FY22 was Rs 51.23 lakh crore (USD 694.93 billion) at current exchange rates. In the third quarter of FY22, the manufacturing GVA at current exchange rates was expected to be USD 77.47 billion, and during the previous ten years, it has provided roughly 16.3% of the nominal GVA. By 2030, India could serve as a hub for global manufacturing and contribute more than USD 500 billion yearly to the global economy.

Market Segmentation

The India machine tools market is analyzed on the basis of tools type, technology, application, sales channel, and end user. Based on tools type, the market is divided into metal cutting machines and metal forming machines. Based on technology, the market is divided into CNC machines and conventional machines. Based on application, the market is divided into general purpose machines and special purpose machines. By Sales Channel, the market is segmented into direct and indirect. Based on end user, the market is divided into automotive, electrical & electronics, railways, consumer durables, government & defense, and others.

Market Players

Major market players in the India Machine Tools Market are Electronica Hitech Engineering Pvt. Ltd., Ace Micromatic Group, Bharat Fritz Werner Ltd., DMG MORI Co. Ltd., HMT Ltd., ITL Industries Ltd., Jyoti CNC Automation Ltd., Lakshmi Machine Works Ltd., Machine Tools India Ltd., and Micromatic Machine Tools Pvt. Ltd.

Report Scope:

In this report, the India Machine Tools Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

India Machine Tools Market, By Tools Type:

Metal Cutting Machines

Metal Forming Machines

India Machine Tools Market, By Technology:

CNC Machines

Conventional Machines

India Machine Tools Market, By Application:

General Purpose Machines

Special Purpose Machines

India Machine Tools Market, By Sales Channel:

Direct

Indirect

India Machine Tools Market, By End User

Automotive

Electrical & Electronics

Railways

Consumer Durables

Government & Defense

Others

India Machine Tools Market, By Region:

West India

North India

South India

East India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India Machine Tools Market.

Available Customizations:

India Machine Tools Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. Product Overview

2. RESEARCH METHODOLOGY

3. IMPACT OF COVID-19 ON INDIA MACHINE TOOLS MARKET

4. EXECUTIVE SUMMARY

5. VOICE OF CUSTOMERS

6. INDIA MACHINE TOOLS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Tools Type (Metal Cutting Machines v/s Metal Forming Machines)

6.2.2. By Technology (CNC Machines v/s Conventional Machines)

6.2.3. By Application (General Purpose Machines v/s Special Purpose Machines)

6.2.4. By Sales Channel (Direct v/s Indirect)

6.2.5. By End User (Automotive, Electrical & Electronics, Railways, Consumer Durables, Government & Defense, Others)

6.2.6. By Region

6.3. By Company (2023)

6.4. Market Map

7. WEST INDIA MACHINE TOOLS MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Tools Type

7.2.2. By Technology

7.2.3. By Application

7.2.4. By Sales Channel

7.2.5. By End User

8. NORTH INDIA MACHINE TOOLS MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value & Volume

8.2. Market Share & Forecast

8.2.1. By Tools Type

8.2.2. By Technology

8.2.3. By Application

8.2.4. By Sales Channel

8.2.5. By End User

9. SOUTH INDIA MACHINE TOOLS MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value & Volume

9.2. Market Share & Forecast

9.2.1. By Tools Type

9.2.2. By Technology

9.2.3. By Application

9.2.4. By Sales Channel

9.2.5. By End User

10. EAST INDIA MACHINE TOOLS MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value & Volume

10.2. Market Share & Forecast

10.2.1. By Tools Type

10.2.2. By Technology

10.2.3. By Application

10.2.4. By Sales Channel

10.2.5. By End User

11. MARKET DYNAMICS

11.1. Drivers

11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. POLICY & REGULATORY LANDSCAPE

14. COMPANY PROFILES

14.1. Electronica Hitech Engineering Pvt. Ltd.

- 14.1.1. Business Overview
- 14.1.2. Key Revenue and Financials (If Available)
- 14.1.3. Recent Developments
- 14.1.4. Key Personnel
- 14.1.5. Key Product/Services

14.2. Ace Micromatic Group

- 14.2.1. Business Overview
- 14.2.2. Key Revenue and Financials (If Available)
- 14.2.3. Recent Developments
- 14.2.4. Key Personnel
- 14.2.5. Key Product/Services

14.3. Bharat Fritz Werner Ltd.

- 14.3.1. Business Overview
- 14.3.2. Key Revenue and Financials (If Available)
- 14.3.3. Recent Developments
- 14.3.4. Key Personnel
- 14.3.5. Key Product/Services

14.4. DMG MORI Co. Ltd.

- 14.4.1. Business Overview
- 14.4.2. Key Revenue and Financials (If Available)
- 14.4.3. Recent Developments
- 14.4.4. Key Personnel
- 14.4.5. Key Product/Services

14.5. HMT Ltd.

- 14.5.1. Business Overview
- 14.5.2. Key Revenue and Financials (If Available)
- 14.5.3. Recent Developments
- 14.5.4. Key Personnel

- 14.5.5. Key Product/Services
- 14.6. ITL Industries Ltd.
 - 14.6.1. Business Overview
 - 14.6.2. Key Revenue and Financials (If Available)
 - 14.6.3. Recent Developments
 - 14.6.4. Key Personnel
 - 14.6.5. Key Product/Services
- 14.7. Jyoti CNC Automation Ltd.
 - 14.7.1. Business Overview
 - 14.7.2. Key Revenue and Financials (If Available)
 - 14.7.3. Recent Developments
 - 14.7.4. Key Personnel
 - 14.7.5. Key Product/Services
- 14.8. Lakshmi Machine Works Ltd.
 - 14.8.1. Business Overview
 - 14.8.2. Key Revenue and Financials (If Available)
 - 14.8.3. Recent Developments
 - 14.8.4. Key Personnel
 - 14.8.5. Key Product/Services
- 14.9. Machine Tools India Ltd.
 - 14.9.1. Business Overview
 - 14.9.2. Key Revenue and Financials (If Available)
 - 14.9.3. Recent Developments
 - 14.9.4. Key Personnel
 - 14.9.5. Key Product/Services
- 14.10. Micromatic Machine Tools Pvt. Ltd.
 - 14.10.1. Business Overview
 - 14.10.2. Key Revenue and Financials (If Available)
 - 14.10.3. Recent Developments
 - 14.10.4. Key Personnel
 - 14.10.5. Key Product/Services

15. STRATEGIC RECOMMENDATIONS

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