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Asia Pacific CNC Milling Machines Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by structure (gantry, moving table, fixed table, and column type), x-axis working range (less than 2000 mm, 2001 mm to 5000 mm, 5001 mm to 7000 mm, and above 7000 mm), number of axis (3-axis, 4-axis, 5-axis, and others), and application (automotive & transportation, aerospace & defense, oil & gas, and others)

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Abstracts

The Asia Pacific CNC milling machines market is expected to grow from US$ 3,757.55 million in 2023 to US$ 6,479.46 million by 2028. It is estimated to grow at a CAGR of 11.5% from 2022 to 2028.

Rise in New Product Development by CNC milling machines is Fueling Asia Pacific CNC Milling Machines Market

The growing demand for CNC milling machines across industries such as automotive, aerospace & defense, electronics, and medical device manufacturing for prototyping and producing components used for the manufacturing of the main product is influencing the demand for advanced CNC milling machines. This is influencing the players to focus on the development of new products as per market requirements and expansion of their production centers for increasing the annual production volume. For instance, In September 2022, Bantam Tools announced the launch of a new portable CNC milling machine. The product is available in a compact form and weighs less than 50 pounds, thereby offering ease in its transportation. Thus, the rise in new product

development by CNS milling machines across the region is expected to contribute to the growth of the CNC milling machines market over the forecast period.

Asia Pacific CNC Milling Machines Market Overview

Based on geography, the Asia Pacific CNC milling machines market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. Asia Pacific has the fastest-growing aviation industry owing to the development of many airports and procurement pipelines of a large volume of commercial aircraft to cater to the continuously growing passenger traffic across different countries of the region. Moreover, the growing interest of FDI companies to invest in developing economies, such as India and Southeast Asian countries, to develop a strong regional aviation hub is driving aircraft production. The rising demand for air travel across highly populated countries such as China and India, owing to the rising purchasing power of customers, is leading to an increase in passenger traffic across the region. This is further leading to the higher procurement of new aircraft across the region. For instance, according to several aviation sources, more than 8,133 commercial aircraft are expected to be delivered in both countries (China and India) by the end of 2032. These factors are offering lucrative business opportunities to aircraft manufacturers, thereby increasing the demand for CNC milling machines from the aerospace industry.

Asia Pacific CNC Milling Machines Market Revenue and Forecast to 2028 (US$ Million)

Asia Pacific CNC Milling Machines Market Segmentation

The Asia Pacific CNC milling machines market is segmented into structure, x- axis working range, number of axis, application, and country. Based on structure, the Asia Pacific CNC milling machines market is sub segmented into gantry, moving table, fixed table, and column type. The gantry segment registered the largest market share in 2023.

Based on x-axis working range, the Asia Pacific CNC milling machines market is segmented into less than 2000 mm, 2001 mm to 5000 mm, 5001 mm to 7000 mm, and above 7000 mm. The less than 2000 mm registered the largest market share in 2023.

Based on number of axis, the market is segmented into 3-axis, 4-axis, 5-axis, and others. The 3-axis segment held the largest market share in 2023.

Based on application, the market is segmented into automotive & transportation,

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aerospace & defense, oil & gas, and others. The automotive & transportation segment held the largest market share in 2023.

Based on country, the market is segmented into China, India, Japan, South Korea, Australia, and the Rest of Asia Pacific. China dominated the market share in 2023.

AWEA Mechantronic Co Ltd, EMCO GmbH, Fives SAS, JOBS SpA, Nidec Corp, Okuma Corp, Pietro Carnaghi SpA are the leading companies operating in the Asia Pacific CNC milling machines market.

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