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Europe 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 Europe America CNC milling machines market is expected to grow from US$ 2,840.49 million in 2023 to US$ 4,737.15 million by 2028. It is estimated to grow at a CAGR of 11.5% from 2023 to 2028.

Surge in Automotive Production is Fueling Europe CNC milling machines market

The automotive industry across the region is experiencing significant changes such as rise in production of electric vehicles and autonomous vehicles. Many automotive manufacturers have increased their production through the adoption of automation and production plant expansion across the region. A few of the new manufacturing plants opened in recent years. For instance, In September 2022, Continental unveiled its new automotive production plant in Texas with an investment of US$ 110 million. The opening of new production plants across the region is contributing to the rise in vehicle production. CNC milling machines are used widely for automotive production, including the manufacturing of several parts such as interior panels, gearboxes, custom parts, and motors. Thus, the growing automotive production across the region is driving the

demand for CNC milling machines, thereby contributing to the growth of the Europe CNC milling machines market.

Europe CNC Milling Machines Market Overview

The Europe CNC milling machines market is classified into Germany, France, Italy, the UK, Russia, and the Rest of Europe. Rapidly growing automotive and aerospace industries across the region are contributing to the rise in demand for CNC milling machines in Europe. Europe has a robust automotive industry that is focused on increasing the production of both passenger and commercial vehicles with innovative design and optimum safety. Major European automotive brands include Porsche, Mercedes-Benz, BMW, Volkswagen, Opel, Rolls-Royce, Aston Martin, and Maserati. These brands are focused on increasing their production of cars to cater to the rising demand worldwide. For instance, according to the Association of European Automobile Manufacturers (ACEA), more than 290 automotive manufacturing plants were operating in the region as of 2020. Similarly, the opening of new electric vehicle and autonomous vehicle production plants across the region has experienced a rise in recent years. These factors are positively influencing the demand for CNC milling machines, thereby contributing to the growth of the market.

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

Europe CNC Milling Machines Market Segmentation

The Europe CNC milling machines market is segmented into structure, x- axis working range, number of axis, application, and country. Based on structure, the Europe 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 Europe 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, aerospace & defense, oil & gas, and others. The automotive & transportation segment held the largest market share in 2023.

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Based on country, the market is segmented into France, Germany, UK, Italy, Russia, and Rest of Europe. Germany dominated the market share in 2023.

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

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