

Europe Conventional Lathe Machine Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Spindle Orientation (Horizontal and Vertical), Number of Axis (2 and 3), End-User (Automotive, General Machinery, Aerospace, Electronics, Oil & Gas, Others), and Lathe Type (Universal Lathe and Oil Country Lathe)

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Abstracts

The Europe conventional lathe machine market was valued at US\$ 302.04 million in 2023 and is expected to reach US\$ 446.61 million by 2028. It is estimated to register a CAGR of 8.1% from 2023 to 2028.

Increasing Production of Automotive Vehicles Drive Europe Conventional Lathe Machine Market

The automobile industry is a pillar of the economy. In 2022, countries in Europe produced ~16.22 million units of vehicles. The rising demand for electric vehicles worldwide is further propelling the growth of the automotive industry. The growing automotive industry is boosting the demand for conventional lathe machines to produce different parts of vehicles, such as engines, transmissions, brake discs, and other components. Also, the machines are used for the production of brake discs. Moreover, the machine is used to develop electric hand brakes and power windows in vehicles. Hence, the growing production of automotive vehicles is boosting the growth of the Europe conventional lathe machine market.

Europe Conventional Lathe Machine Market Overview

The Europe conventional lathe machine market is segmented into Germany, France, Spain, the UK, Italy, and the Rest of Europe. The Europe aviation sector comprises several aircraft manufacturers that use conventional lathe machines for the production of different aircraft parts, such as plane surfaces, screw threads, airplane engines, and other parts. Thus, for quick production of the above parts, the demand for conventional lathe machines is increasing in the aviation sector of Europe. According to the Aerospace, Security, and Defense Industries Association of Europe (ASD), in 2021, the aerospace sector contributed over US\$ 249.31 billion (EUR 240 billion) to the European GDP. Also, the region consists of various aircraft manufacturers, such as Airbus SE, BAE Systems Plc, Thales SA, and Safran SA. These aircraft manufacturers are continuously working on expanding their manufacturing facilities for the production of commercial, military and general aviation aircraft, which is also increasing the demand for conventional lathe machines in the region. For instance, in February 2020, Spirit AeroSystems announced the opening of its new composite manufacturing facility at its site in Prestwick, Scotland. This new US\$ 28.38 million (?22 million) factory is set to manufacture aircraft parts in Scotland. Hence, such expansion of manufacturing facilities by aircraft producers is propelling the growth of the Europe conventional lathe machine market in the region. In addition, the presence of established car manufacturers and an increase in the development and sales of electric vehicles are expected to boost the demand for conventional lathe machines in Europe as it helps in the production of automobile parts. According to the International Organization of Motor Vehicle Manufacturers (OICA), in 2022, approximately 16.22 million motor vehicles were produced in Europe. Out of this, ~3.68 million cars and light commercial vehicles (LCVs) were produced in Germany. Also, the region's government is taking various initiatives for the growth of the automotive industry, which is likely to propel the demand for conventional lathe machines. For instance, in 2020, the UK government awarded US\$ 57.87 million for various low-carbon automotive projects, including the manufacturing of electric vehicles. Thus, the growing automotive industry in the region is expected to fuel the growth of the Europe conventional lathe machine market during the forecast period.

Europe Conventional Lathe Machine Market Revenue and Forecast to 2028 (US\$ Million)

Europe Conventional Lathe Machine Market Segmentation

The Europe conventional lathe machine market is segmented into spindle orientation, number of axis, end-user, lathe type, and country.

Based on spindle orientation, the Europe conventional lathe machine market is segmented into horizontal and vertical. In 2023, the horizontal segment held the larger share of the Europe conventional lathe machine market.

Based on number of axis, the Europe conventional lathe machine market is segmented into 2 and 3. In 2023, the 2 segment held the larger share of the Europe conventional lathe machine market.

Based on end-user, the Europe conventional lathe machine market is segmented into automotive, general machinery, aerospace, electronics, oil & gas, others. In 2023, the automotive segment held the largest share of the Europe conventional lathe machine market.

Based on lathe type, the Europe conventional lathe machine market is segmented into universal lathe and oil country lathe. In 2023, the universal lathe segment held the larger share of the Europe conventional lathe machine market.

Based on country, the Europe conventional lathe machine market is segmented into Germany, France, Italy, the UK, Spain, and the Rest of Europe. In 2023, the UK accounted for the largest share of the Europe conventional lathe machine market.

Annn Yang Machinery Co Ltd, CNC-TAKANG Co Ltd, Colchester Machine Tool Solutions Ltd, Comev SpA, GDW Werkzeugmaschinen Herzogenaurach GMBH, ITAMA Srl, Knuth Werkzeugmaschinen GmbH, L&L Machinery Industry Co Ltd, Optimum Maschinen GmbH, Romi Machine Tools Ltd, Summit Machine Tool LLC, and Win Ho Technology Industrial Co Ltd are the leading companies operating in the Europe conventional lathe machine market.

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