

# Global Industrial Laser Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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## Abstracts

The global industrial laser market is estimated to reach US\$7.97 billion in 2024, growing at a CAGR of 12.8% for the period spanning from 2020 to 2024. The factors such as upsurge in industrialization and economic growth, growing urban population, rise in industrial revolution, rise in adoption of fiber laser technology and flexibility and time-efficiency properties of laser systems are expected to drive the market. However, growth of the industry will be challenged by challenges related to regulatory compliance. A few notable trends include increasing number of M&A, increasing use of collaborative robots and growing investment in manufacturing plants.

The global industrial laser market is segmented into fiber, diode, solid state and carbon dioxide lasers. The global industrial laser market is highly dominated by fiber lasers owing to technological advancements with respect to fiber, high beam quality & lower cost of ownership, and eco-friendly technology.

The global industrial laser market is expected to grow in future due to material processing equipment upgradation in manufacturing activities. In terms of geographical areas, China is a major contributor to the global industrial laser market supported by increase in demand of fiber lasers in the electronics and automotive industry.

Scope of the report:

The report provides a comprehensive analysis of the global industrial laser market, segmented into fiber, diode, solid state and carbon dioxide lasers.

The major regional markets have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Coherent, Inc., IPG Photonics Corporation, TRUMPF Group, Jenoptik AG, Lumentum Holdings Inc. and nLIGHT, Inc.) are also presented in detail.

#### Key Target Audience:

Industrial Laser Manufacturers

End Users

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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