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3D Technology Market Research Report- Global Forecast to 2032

Report / Search Code: MRFR/ICT/1980-HCR **Publish Date:** March, 2024

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Price	1-user PDF : $ 4950.0	Site PDF : $ 5950.0	Enterprise PDF : $ 7250.0

Description:

3D Technology Market Overview

3D Technology Market Size was valued at USD 195.6 Billion in 2022. The 3D Technology market industry is projected to grow from USD 227.4 Billion in 2023 to USD 761.35 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 16.30% during the forecast period (2023 - 2032). In several application areas, including healthcare, aerospace, entertainment & automotive, government & defense, entertainment, and industrial divisions, an increase in the demand for 3D-based items are the key market driver enhancing the market growth.

3D Technology Market

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

3D Technology Market Trends

Growing technology advancement is driving the market growth

Market CAGR for 3D technology is being driven by the rising technology advancement. The use of current industrial practices is being seriously disrupted by digital technology in a number of nations worldwide. One of the technology's promising consumers is the United States. Similar efforts are being made by China to maintain its leadership position in the manufacturing industry. Chinese businesses frequently invest in developing and researching this technology because they see it as both a risk and an opportunity for Chinese industrialization.

The UK government has created a 3-D printing innovation strategy, but the industrial sector is worried about uncertainties tied to Brexit. Germany, which has a company called Industry 4.0, is more likely to develop contemporary innovation strategies. The need for heavy bolts and nuts can be avoided by manufacturing light material structures with 3D printing technology. Products using 3D printing technology may survive extreme heat and powerful mechanical forces. The aerospace industry's future is expected to shift as a result. The performance level of the components will grow since the materials used in part manufacturing can withstand the higher temperature range of 3D printer material, which is between 63 and 67°C. Rubber, photopolymer, and other higher-temperature materials can give changeable characteristics.The potential of metal-based 3D printing would also make it possible to manufacture rare, obsolete replacement parts for various uses. Repair businesses serve a wide range of customers, and online sellers can print special parts to provide more products using a just-in-time inventory strategy.

3D printing is being used quickly by the automotive sector to prototype new car models. It is also employed in aircraft-related industries to manufacture spare and replacement parts. Additionally, a wide range of 3D printing applications is used in the healthcare industry, from dental molds to prosthetics and 3D-printed models for difficult surgeries. It offers the possibility of preventing card-present fraud in ATMs and point-of-sale systems. For instance, banks design and produce ATM components that carry credit using 3D printing.Thus, driving the 3D Technology market revenue.

3D Technology Market Segment Insights

3D Technology Product Type Insights

Based on product type, the 3D Technology market segmentation includes 3D cameras, 3D scanners, 3D printers, 3D image designing, and 3D display technology. The 3D printers segment dominated the market, accounting for 35%. The active three-dimensional printing research and development and the increased demand for prototype applications from a range of industry verticals, including healthcare, automotive, and aerospace & military, are expected to drive the market upward. The term additive manufacturing (AM) is frequently used to describe the use of 3D printing in applications in industry. With software and a 3-dimensional printer, materials are added layer by layer to an object made from a 3D file in additive manufacturing. A suitable 3D printing technology is selected from the available ones to carry out the process. Implementing this process across several industry verticals as necessary is the last phase.

Figure 1: 3D Technology Market, by Product Type, 2022 & 2032 (USD Billion)

3D Technology Market, by Product Type, 2022 & 2032

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

3D Technology Application Insights

Based on application, the 3D Technology market segmentation includes healthcare, media & entertainment, government, aerospace & defense, manufacturing, architecture and others. The media & entertainment category generated the most income. The aerospace and defense, healthcare, and automotive verticals are forecasted to contribute significantly to the rise of industrial additive manufacturing in the projected timeframe because of the active technology adoption in various production processes linked to these verticals. AM aids in creating synthetic muscles and tissue that resemble human tissues and are used in healthcare for replacement and reconstructive surgery. These features are projected to accelerate the use of 3D printing across the medical industry and significantly contribute to the growth of the industrial sector.

3D Technology Regional Insights

By region, the study provides market insights into North America, Europe, Asia-Pacific and the Rest of the World. The North American 3D Technology market area will dominate this market; the tremendous advancements in 3D technology throughout North American nations fuel rapid industry expansion. Significant and early technological developments support the development of the 3D gaming technology market in North America.

Further, the major countries studied in the market report are The US, Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2: 3D TECHNOLOGY MARKET SHARE BY REGION 2022 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe's 3D Technology market accounts for the second-largest market share. It is a hub for several additive manufacturing firms with in-depth technical expertise in additive manufacturing methods. Additionally, the UK's 3D technology market grew the fastest in the European region, while the German 3D technology market had the biggest market share.

The Asia-Pacific 3D Technology Market is expected to grow fastest from 2023 to 2032. The rising demand for PC-based gaming and home consoles drives this. In addition, the Indian 3D Technology market had the quickest growth rate in the Asia-Pacific region, while China's 3D Technology market had the biggest market share.

3D Technology Key Market Players & Competitive Insights

Leading market companies are making significant R&D investments to diversify their product offerings, which will drive the 3D Technology market's expansion. Important market developments include new product releases, contractual agreements, mergers and acquisitions, greater investments, and collaboration with other organizations. Market participants also engage in several strategic actions to increase their worldwide presence. The market for 3D Technology industry is becoming more competitive. Therefore, it needs to offer reasonably priced products to grow and thrive.

Manufacturing locally to reduce operating costs is one of the primary business strategies manufacturers employ in the worldwide 3D Technology industry to assist customers and expand the market sector. The market for 3D Technology industry has recently provided some of the most important benefits. Major players in the 3D Technology market, including Stratasys Ltd., 3DGence and others, are attempting to increase market demand by investing in research and development operations.

The producer of FDM, PolyJetTM, P3, and stereolithography-based 3D printers, Stratasys is a market leader in polymer-based additive manufacturing, also known as 3D printing. The company's technologies are used to develop prototypes, manufacturing tools, and production parts for aerospace, automotive, healthcare, consumer goods, and education industries. For more than 30 years, Stratasys solutions have aided businesses in reducing the time, cost, and time-to-market associated with product development, lowering or eliminating tooling expenses and raising product quality. Three-dimensional printers, materials, software, professional services, and on-demand part production are all part of Stratasys' ecosystem of 3D printing products and expertise. In February 2021, Stratasys Ltd. unveiled the first composite material for the platform for their award-winning range of F123 SeriesTM 3D printers. On the industrial-scale FDM 3D printers from Stratasys, carbon fiber materials have proven to be quite popular for various end-use applications, including jigs, fixtures, and tooling. Stratasys' high-performance F170TM, F270TM, and F370TM 3D printers now offer FDM ABS-CF10 to the engineering and manufacturing community, greatly increasing access to carbon fiber.

The goal of 3DGence has been to offer the most robustly constructed, high-performing, high-print-quality FFF / FDM 3D printers for industrial and commercial use. We certify a sophisticated hybrid material basis through a rigorous testing process, allowing our clients to print effectively and broaden the scope of uses on an improved open-source platform. A new benchmark for industrial 3D printing is being set by the 3DGence total cost of ownership, which is optimized. In March 2022, A new Fused Filament Fabrication 3D printer, an AS9100 Certified PEEK Aero Filament, and a Material Management System have all been released by 3DGence.The 3DGence INDUSTRY F421 FFF system was created in response to the transition from 3D printing prototypes to producing finished products.

Key Companies in the 3D Technology market include

- WASP 3D (Italy)
- 3D Systems, Inc. (U.S)
- HP Development Company, L.P. (U.S)
- 3D Hubs (Netherland)
- Sony Corporation (Japan)

- Voxel8, Inc. (U.S)
- Panasonic Corporation (Japan)
- Faro Technologies, Inc. (U.S.)
- ExOne (U.S)
- Hexagon AB (Sweden)

3D Technology Industry Developments

June 2022: Melexis will launch a new line of 3D magnetic position sensors called the MLX9042x series. These sensors are created for budget-conscious automotive customers who require absolute position measurement in difficult, noisy environments over a wide temperature range. The solutions' primary target market is customers who work on applications like engine actuators, gearbox sensors, pedal position sensors, and chassis sensors. The innovations they enable will also benefit industrial customers.

February 2022: There will be two types of Mitsubishi Electric Corporation's "AZ600" wire-laser metal 3D printer, which uses a laser beam to melt welding wire to create high-quality 3D constructions. Digital additive manufacturing technology's simultaneous 5-axis spatial control and coordinated management of machining parameters enable stable, high-quality 3D printing. Employing highly effective production processes like "near-net-shape" and others also encourages the creation of repairs for the maintenance of specialized parts for cars, ships, and airplanes while consuming less energy, processing more quickly, and preserving resources.

March 2023: Nexa3D, the industry pioneer in ultrafast polymer 3D printing, announced today that it had successfully acquired Addifab, the inventor of Freeform Injection Moulding. This proprietary and patented digital tooling process combines the design flexibility of 3D printing with the mechanical performance of injection molding using a vast array of tried-and-true engineering materials.

3D Technology Market Segmentation

3D Technology Product Type Outlook

- 3D Camera
- 3D Scanner
- 3D Printer
- 3D Image Designing
- 3D Display Technology

3D Technology Application Outlook

- Healthcare
- Media & Entertainment
- Government
- Aerospace & Defense

- Manufacturing
- Architecture
- Others

3D Technology Regional Outlook

- North America
- US
- Canada
- Europe
- Germany
- France
- UK
- Italy
- Spain
- Rest of Europe
- Asia-Pacific
    - China
    - Japan
    - India
    - Australia
    - South Korea
    -

- Australia
- Rest of Asia-Pacific

- Rest of the World
  - Middle East
  - Africa
  - **Latin America**

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