3D Printing Market worth US$ 5.17 Billion 2019 with a CAGR of 27.34%

3D Printing Market accounted for US$ 5.17 billion in 2019 with a CAGR of 27.34%. 3D printing market presents a range of economic benefits to, communities, the wider society, and due to fastest growth in technological advancements, innovative designing, and development in numbers of variety materials for 3d printing are the factors driving growth of the target market. These open doors for newer designs, cleaner, lighter, and safer products with shorter lead times, and lower costs such factor propel the growth of global market.

The report "Global 3D Printing Market, By Technology (Fused Metal Deposition, Stereo Lithography, Selective Laser Sintering, Polyjet, Material Jetting, and Selective Laser Melting), By Material (Thermoplastics and Metals), By End-Use (Automotive and Aerospace), and By Region (North America, Europe, Asian Pacific, Latin America, and Middle East & Africa) – Trends, Analysis, and Forecast till 2030".

Key Highlights:

- In September 2018, The Company extended its collaboration with Team Penske (US) for offering FDM additive manufacturing (by using Fortus 380mc Carbon Fiber Edition and Stratasys F900 Production 3D printers) for advance car testing, and production of prototypes and functional parts based on advanced materials, such as carbon fiber-filled Nylon 12.
- In September 2018, 3D Systems updated its software portfolio with the release of 3DXpert 14; GibbsCAM 13; Cimatron 14, Geomagic Freeform 2019; Geomagic Design X 2019; and 3D Connect Service.

Key Market Insights from the report:

The global 3D printing market accounted for US$ 5.17 billion in 2019 and is projected to register a moderate CAGR of 27.34% over the forecast period. The market report has been segmented on the basis of technology, material, end use, and region.

- By technology, fused metal deposition is expected to dominate the target market and it is an affordable solution to build durable and stable parts in these industries. It is also effective in manufacturing complex parts, the designs of which are too complex for traditional methods to execute.
- By material, the global 3D printing market is categorized into thermoplastics, and metals.
- By end use, the global 3D printing market is segmented into automotive and aerospace.
- By region, North America is expected to dominate the target market during the forecast period, owing to being world's manufacturing capital of the aerospace industry and presence of number of major player of automotive industries with the presence of many large-to small-sized OEMs, tier players, 3D printers, and raw material suppliers.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://prophecymarketinsights.com/market_insight/Global-3D-Printing-Market-By-3742

The prominent player operating in the global 3D printing market include 3D Systems, Inc., involves Stratasys Ltd., Materialise NV, SLM Solutions Group, General Electric, Arkema, EOS GmbH, Ultimaker B.V., Formlabs, Inc., ENVISIONTEC, INC., BASF SE, HP Development Company, L.P., Proto Labs, Evonik Industries AG, Royal DSM, and Markforged, Inc.