

Micromachining Market to hit \$5488.2 Mn, Globally, by 2027 – The Insight Partners

Micromachining market size is expected to grow at a CAGR of 7.6% from 2019 to 2027.

NEW YORK, UNITED STATES, January 23, 2023 /EINPresswire.com/ -- The scope of micromachining includes processes such as cutting, ablation, drilling, texturing, and scribing among others. Each of these processes requires some kind of material removal. Various raw materials can be machined with the use of different micromachining techniques, including metals, polymers, alloys, ceramics, and glass. Micromachining services and systems are being widely used in industries such as aerospace, defense, optical, medical, telecommunications, semiconductor, microelectronics, automotive, and industrial for the fabrication of micro-components. From past few years, the trend of miniaturized micro-devices has been growing at an unprecedented rate in all the above mentioned industries; however, the fabrication of micro-components and structures is still a challenging task for many of these industries. The fast-evolving technological landscape globally is further driving the need for innovation in conventional machining techniques and tools to meet the modern industry's design requirements.

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Robust growth of semiconductor and electronics sector

Semiconductors and electronics industry play a crucial role in the global economy in terms of both revenue and growth. The global semiconductor as well as electronics industry is witnessing a robust growth rate from past few years owing to continuous technological advancements and investments in research and development activities. The penetration of advanced technologies such as artificial intelligence (AI), 5G, Internet of Things (IoT), and autonomous vehicles in various industries is pushing the limits of every industry and presents a huge growth opportunity for the global semiconductor & electronics industry. According to the latest Deloitte study on 'Semiconductors – the Next Wave (2019)', the global semiconductor industry's overall revenue is anticipated to rise from US\$ 481 billion in 2018 to US\$ 543 billion in 2022 with a robust growth rate. Increasing demand for miniature components, support for multiple wireless technologies, faster data rates, and longer battery life are some of the demands that are pushing Integrated Circuits (ICs) manufacturers to look beyond the traditional manufacturing techniques.

Strategic Insights:

Product development is the commonly adopted strategy by companies to expand their product portfolio. 3D-Micromac AG, IPG Photonics Corporation, Oxford Lasers Ltd, Amada Miyachi, Inc., and KJ Laser Micromachining, among others are the key players implementing strategies to enlarge the customer base and gain significant share in the global [Micromachining market](#), which in turn permits them to maintain their brand name. A few of the recent key developments are:

- In 2019, Amada Miyachi America Secures Large Order for Laser Micromachining Systems.
- In 2018, 3D-Micromac unveils laser based high-volume preparation solution for semiconductor and materials failure analysis.

The report segments the global micromachining market as follows:

Global Micromachining Market – By Process

- Photolithography
- Laser Machining
- Micro-EDM
- Micromechanical Machining

Global Micromachining Market – By Raw Material

- Metals & Alloys
- Polymers
- Glass & Quartz
- Ceramics

Global Micromachining Market – By Application

- Aerospace & Defense
- Medical
- Telecommunications
- Semiconductor & Electronics
- Automotive
- Industrial
- Others

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