

Global Additive Manufacturing Market Insights 2024: Key Trends, Market Size, and Growth Forecast

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Additive Manufacturing Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[How Big Is The Additive Manufacturing Market](#), and What Are Its Major Growth Drivers?

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The additive manufacturing market size is expected to see exponential growth in the next few years. It will grow to \$41.69 billion in 2028 at a compound annual growth rate (CAGR) of 20.6%”

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The additive manufacturing market has shown exponential growth in recent years. The market size was at \$16.14 billion in 2023 and is projected to grow to \$19.74 billion in 2024 at a compound annual growth rate CAGR of 22.3%. This considerable growth in the historic period can be attributed to several factors including the need for prototyping and rapid prototyping, customization and complex geometries, reduced material waste, as well as the widespread adoption by the aerospace and healthcare industries. Additionally, the cost-effective nature of low-volume production has also positively influenced growth in this period.

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What Is The Predicted Growth Rate And Market Size Of The Global Additive Manufacturing

Market?

There is anticipated to be continued expansion in the size of the additive manufacturing market in the next few years, growing to a substantial \$41.69 billion in 2028, reflecting a compound annual growth rate CAGR of 20.6%. This growth in the forecast period can be attributed to the demands for mass customization, advancements in healthcare and bioprinting, expanded applications in automotive and energy sectors, integration with traditional manufacturing, and the development of regulatory support and standards. Major trends in the forecast period encompass Industry 4.0 and digitalization, innovation in materials, technological advancements in 3D printing, multi-material and hybrid printing, and scaling up production with additive manufacturing methods.

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What Is Boosting The Growth Of The Additive Manufacturing Market?

The increasing demand for 3D printing is a primary driver propelling the growth of the additive manufacturing market forward. This method, which creates three-dimensional solid objects from a digital file, assists additive manufacturing by providing a cost-efficient and flexible way to produce customized parts. It is also being used increasingly in preoperative planning. For instance, according to the UK-based marketing science company, AZoNetwork Ltd, over 2.2 million 3D printers were shipped in 2021, and by 2030, this figure is projected to reach 21.5 million shipments. The ascending demand for 3D printing therefore is a key driver behind the growth of the additive manufacturing market.

What Key Companies Are Influential In The Additive Manufacturing Market?

The additive manufacturing market is characterised by the operations of a number of major companies such as General Electric Company, ANSYS Inc., Höganäs AB, Greatbatch Inc., Renishaw plc, Arburg GmbH + Co KG, Stratasys Ltd., EOS GmbH, 3D Systems Corporation, Proto Labs Inc., Materialise NV, and MakerBot Industries LLC. Others giants include SLM Solutions Group AG, Markforged, Arcam AB, The ExOne Company, Envisiontec GmbH, EnvisionTEC LLC, Ultimaker BV, Optomec Inc., Voxeljet AG, ExOne Company, Mcor Technologies Ltd., and Danae Inc., Made In Space Inc., CleanGreen 3D, American Additive Manufacturing LLC, Biomedical Modeling Inc., and the Yamazaki Mazak Corporation, among others.

[What Are The Emerging Trends In The Additive Manufacturing Market?](#)

Technological innovation is a key trend taking centre-stage in the additive manufacturing market. Companies operating in this domain are introducing new technologies to boost their market presence. An example of such development is the launch of powder bed fusion technology by

Israel-based 3D printer manufacturing company, Stratasys in March 2021. Powder bed fusion technology is an additive manufacturing technique which forms parts by adding material, providing an alternative to traditional forming procedures such as milling, where the material is removed.

How Is The Additive Manufacturing Market Segmented?

The additive manufacturing market covered in this report is segmented into:

By Technology: Stereolithography, Polyjet Printing, Binder Jetting Printing, Laser Sintering, Electron Beam Melting, Fused Deposition Modeling, Laminated Object Manufacturing, Thermal Dimensional Printing, Other Technologies

By Material Type: Plastics, Metals, Ceramics, Other Materials

By Application: Aerospace, Automotive, Consumer Products, Healthcare, Government And Defense, Industrial Or Business Machines, Education And Research, Other Applications

Regional Insights: Dominance of North America In The Additive Manufacturing Market

Within the additive manufacturing market, North America holds the dominant position. As of 2023, this region was the largest in the additive manufacturing market. Other regions covered in this report include Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, Africa, each with their unique contributions to the global market.

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