India 3D Printer Market, By Type (Personal Printer, Industrial Printer), By End Use Industry (Automobile, Consumer Electronics/Electronics, Medical, Aerospace, Defense, Education, Others {Robotics, Manufacturing, Entertainment, Fashion Industry}), By Process (Powder Bed Fusion, Vat Polymerization/ Liquid Based, Material Extrusion, Binder Jetting, Material Jetting, Others {Direct Energy Decomposition, Sheet Lamination}), By Region, Competition, Forecast & Opportunities, 2018-2028

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Report description:

India 3D printer market stood at USD92.34 million in 2022 and is forecast to grow at a CAGR of 20.33% by 2028. Increasing inclination of companies towards 3D printing would further support the industry growth. Companies such as Tata Motors and Maruti Suzuki use additive manufacturing technology for prototype testing and R&D. Also, the local players in the industry are launching new products to boost the market growth.

3D printers are used to print an object as 3-Dimensional CAD (Computer-Aided Design) images. It is also called additive manufacturing. 3D printing is an innovative technology that helps businesses lower costs and introduce new production methods. 3D printers are used as a rapid prototyping solution to make one or two quick physical samples, giving the designers a chance to correct the flaws and modify the product. 3D printers use additive manufacturing or direct digital manufacturing technology to produce a product prototype, and it uses CAD software like PTC Creo to create a digital blueprint first.

3D printers today can print almost anything. As 3D printing is single-step manufacturing thus, it saves time in using different manufacturing machines. Moreover, it reduces the cost involved in materials as it only uses the required material with no waste.

Increasing Demand for Medical Equipment Drives the Market

Growing incidences of lifestyle diseases demands affordable healthcare delivery systems coupled with the surging population in India, resulting in the demand for healthcare facilities. Furthermore, rising IT investment in the country is likely to aid the expansion of the 3D printer industry. The healthcare device manufacturing facilities in the country are doing tie-ups with 3D printing technology providers to procure operational efficiency, cost reduction, and a smooth supply chain process. For instance, in 2020, Mumbai-based Zero Technologies, manufactured 45,000 3D-printed face shields amid the COVID-19 pandemic. Anatomiz3D Medtech Private Limited developed cost-effective 3D printed face shield masks for the coronavirus warriors. Furthermore, the 3D printing solution necessitates healthcare for bio-printing tissue or organs, surgical tool manufacturing, etc. Moreover, the anatomical model for surgical preparation is a major application of additive manufacturing. For instance, Anatomiz3 DLLP, a provider of technological solutions to the healthcare industry, prepared a 3D model from a CT scan to prepare in advance for the surgery in 2018. In India, almost 80% of the medical equipment is being imported. However, the country's COVID-19 problem has led to a significant increase in demand for medical equipment, providing an opportunity for medical equipment makers. Thus, 3D printing technology is being used by equipment manufacturers to improve operating efficiency and drive the India 3D printer market.

Increasing Usage of 3D Printing in Research & Development

Research and development are essential departments of every industry. New technologies are being used to research, test, and develop several products. 3D printing has become one of the viable options for research & development departments over the past few years. It provides quick access to numerous designs without any additional cost. In 2022, the applications of 3D printing will increase in the R&D departments across India. Thus, the increasing use of 3D printing is helping engineers to build prototypes and make changes based on design testing to get more insights into product testing before finalizing production plans. Additionally, as the R&D becomes affordable, several new products are being introduced.

Growing Demand for 3D Printing in Automobile Industry

The automobile industry was among the first industries in India to embrace 3D printing. Although India became a manufacturing hub for automakers worldwide, it was one of the industries that adopted 3D printing in India. Presently, Indian automakers use 3D printing for quick in-house spare - parts design and development, as well as the adoption of innovative constituents. 3D printing is a complementary technology to emerging manufacturing technologies that is rapidly expanding its presence in a wide range of applications. 3d printing allows for the creation of simple and complicated things in various sizes ranging from small to large. The automobile vertical is the 3D printer market's fastest-growing vertical. The automotive sector has also moved away from using 3D printing for development and testing to manufacturing final components and products. The market is increasing demand for newer, effective vehicles and the need to optimize production, supply chains, and logistics.

Market Segmentation

India 3D printer market can be segmented into type, end use industry, process, region. Based on type, the market is segmented into personal printer and industrial printer. Based on end use industry, the market is segmented into automobile, consumer electronics/electronics, medical, aerospace, defense, education, others (robotics, manufacturing, entertainment, fashion industry). Based on process, the market is segmented into powder bed fusion, vat polymerization/ liquid based, material extrusion, binder jetting, material jetting, others (direct energy decomposition, sheet lamination).

Company Profiles

Altem technologies Pvt ltd., J Group Robotics, Imaginarium India Pvt ltd, KC Bots, Think3d, Stratasys India, Divide By Zero Technologies, Novabeans Prototyping Labs LLP are among the major market players in the India 3D Printer market.

Historical Years: 2018-2021
Base Year: 2022
Estimated Year:2023E
Forecast Period: 2024F-2028F

Report Scope:
In this report, India 3D printer market has been segmented into the following categories in addition to the industry trends which have also been listed below:
-India 3D Printer Market, By Type:
oPersonal Printer
oIndustrial Printer
-India 3D Printer Market, By End Use Industry:
oAutomobile
oConsumer Electronics/Electronics
oMedical
oAerospace
oDefense
oEducation
oOthers (Robotics, Manufacturing, Entertainment, Fashion Industry)
-India 3D Printer Market, By Process:
oPowder Bed Fusion
oVat Polymerization/ Liquid Based
oMaterial Extrusion
oBinder Jetting
oMaterial Jetting
oOthers (Direct Energy Decomposition, Sheet Lamination)
-India 3D Printer Market, By Region:
oSouth
oNorth
oWest
oEast
Competitive Landscape
Company Profiles: Detailed analysis of the major companies present in India 3D printer market.
Available Customizations:
With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:
Company Information
-Detailed analysis and profiling of additional market players (up to five).

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Note: The data given for any year represents the market during the period, i.e., 1st April of the previous year to 31st March of that year. eg: For 2023E, the data represents the period, 1st April 2022 to 31st March 2023.

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