

Hybrid Additive Manufacturing Machine - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The Hybrid Additive Manufacturing Machine Market size is estimated at USD 215.78 billion in 2024, and is expected to reach USD 437.27 billion by 2029, growing at a CAGR of 15.17% during the forecast period (2024-2029).

The market is driven by the increasing demand from the aerospace, defense, and automotive industries.

Hybrid manufacturing is the process of putting both subtractive and additive processes into a single machine. The market is mostly driven by the fact that both processes can be done on one machine. This is especially true in the aerospace, defense, and automotive industries. It makes manufacturing effortless with the capability to switch between two processes instantly. Although the technology is relatively new, much like 3D printing, the potential benefits of hybrid additive manufacturing have made the adopters of the technology very optimistic about the technology's prospects. The COVID-19 epidemic halted the production of several items in the hybrid additive manufacturing machine sector, mostly because of the extended lockdown in important international markets. This severely slowed the market growth for hybrid additive manufacturing equipment during the past several months. COVID-19 impacted equipment and machinery sales in the first quarter of 2020, and market growth suffered throughout the year.

Hybrid manufacturing also makes parts as they are needed, so there is no need to keep expensive and space-consuming stock. With hybrid additive manufacturing, manufacturers can produce custom materials and rapid prototypes and provide an opportunity for new products and better efficiency. Recently, in January 2023, the US Navy installed a Phillips additive hybrid metal 3D printing solution on USS Bataan. Also, using this equipment in different industries helps to reduce the bad effects on the environment. The hybrid production processes release fewer chemical and hazardous pollutants and account for a major reduction in the carbon footprint.

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Also, hybrid additive manufacturing makes up for some of the flaws of the additive manufacturing system by using multi-axis systems that let the parts being made move in any direction. Also, 95% waste reduction, better efficiency, capabilities for process development and material characterization, and material and material cost savings, etc., are some of the major benefits that are further augmenting the adoption of hybrid additive manufacturing machines across sectors. However, high initial investments and installation costs associated with these machines are hindering market growth. Further, SMEs and manufacturing companies with low investment capabilities are unable to deploy the machinery due to the high initial investment costs.

Additionally, the machines require skilled and well-trained labor to operate them. To maintain equipment performance and eliminate system breakage issues, companies need to incur huge costs to provide professional training sessions for workers. Nikon Corporation (Nikon) has disclosed a recent investment in Hybrid Manufacturing Technologies Global, Inc. An integration technique that enables users to integrate additive tools onto any platform was successfully developed by Hybrid Manufacturing Technologies Global, Inc. (HMT), an award-winning industry leader in additive manufacturing (AM). By combining several complementary technologies in a single setup, this ground-breaking solution enables users to fully use the production process.

Hybrid Additive Manufacturing Machine Market Trends

Medical Sector Expected to Hold a Significant Share

- In terms of rate of deployment, the medical sector holds a significant share of the market for hybrid additive manufacturing machines. The benefits of hybrid manufacturing in the medical sector are due to the option to customize parts rather than using pre-made titanium pieces. In the medical industry, hybrid manufacturing is used to make end products such as surgical equipment, prosthetics and implants, and scaffolds.
- The use of hybrid additive manufacturing in the medical field is growing, mostly because more surgeries are being done and more people are becoming aware of and using advances in medical technology. For example, the widespread use of surgical robots in the medical field is leading to automation, which is why the medical field needs hybrid manufacturing.
- Further, the major benefits of hybrid manufacturing over traditional manufacturing in the medical industry are short product development times, better patient recovery, the development of patient- or surgeon-specific products, low manufacturing costs, and better accuracy.
- Also, traditionally, the additive manufacturing process in the medical field was considered a technique used solely to produce prototypes or models. However, with the development of advanced technologies and biocompatible materials, the market has grown in its adoption of hybrid manufacturing as a major process.
- Also, with a splurge in digitization, everything, including 3D printing, is happening online. 3D files can be kept on an online platform that is easily accessible to clients or distributors everywhere at any time to order on demand. According to the trends, 3D printing for medical devices seems optimistic. Such practices are further expected to augment market demand in the industry because they help medical practitioners repeat the operation, reduce the time of the surgery, and limit the decision-making time. However, the high cost of hybrid additive manufacturing machines is expected to hamper the market.

North America to Hold a Major Share

- The North American region is expected to hold a major share in the hybrid additive manufacturing machines market in terms of revenue, owing to the presence of several major players and the relatively higher consumption of hybrid manufacturing machines across all industry verticals.
- However, doctors and patients are becoming more educated about the benefits of new medical technologies, which is helping to

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speed up the adoption of these technologies in the region.

- Also, North America has been an early adopter of advanced medical technologies. Moreover, the increasing healthcare expenditure, high disposable incomes, low cost of manufacturing, rapid product development, and a growing number of surgical procedures in lieu of medical tourism have amplified the interest of market players.

- Furthermore, the continuous expansion of the aerospace and automotive industries in the U.S. is driving industry development at a rapid pace. The rising awareness of hybrid manufacturing machines that offer efficient production capabilities is driving overall industry demand.

Hybrid Additive Manufacturing Machine Industry Overview

The competitive landscape of the hybrid additive manufacturing machine market is moderately concentrated due to the presence of major vendors providing the machines and equipment used for hybrid manufacturing, and these vendors hold the majority market share. The companies providing hybrid manufacturing machines adopt various strategies, such as new product development, innovations, mergers and acquisitions, partnerships and collaborations, to sustain in the highly competitive industry and to enhance their hybrid additive-manufacturing machines offerings worldwide. Moreover, major players in the hybrid manufacturing machine market are focusing on innovation and development of technologically advanced and cost-effective equipment so that they are affordable and hence applicable to a majority of industries and not just large industries.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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