India Laser - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The India Laser Market size is estimated at USD 1.55 billion in 2024, and is expected to reach USD 3.57 billion by 2029, growing at a CAGR of 18.20% during the forecast period (2024-2029).

The automotive, heavy industrial, electronics, infrastructure, rail, consumer durables, and other sectors are the main drivers of the market.

Key Highlights
-The conventional techniques of welding have established a niche in the manufacturing sector. However, high-tech laser welding advancements operate economically and efficiently in several industrial applications. Some laser welding systems can be further configured to do additional functions such as cutting, drilling, and serializing. Laser welding offers travel speeds that can be five to ten times faster than TIG welding and three to five times faster than MIG welding in various applications.
-According to Laser Technology Pvt. Ltd (LTPL) India, laser marking is the most popular in terms of equipment sales, although laser cutting was the leading revenue contributor in 2021. In India, laser cutting is still the most popular laser application, and it is anticipated to develop for at least another couple of years. The primary cause is a decline in laser machine prices and government intervention in specific sectors, particularly infrastructure and automotive. Most of the machinery, however, is imported from China. The company anticipates the laser cutting industry to have 1.5X growth in the coming years.
-However, regulatory compliances act as restraints for the market. Laser technology provides the application of solid and fiber lasers. These lasers use rare elements such as neodymium, chromium, erbium, and ytterbium, where the processing and refining these rare earth elements may cause potentially hazardous environmental consequences. One of the significant consequences is radioactive pollution caused by slurry tailings.
-The COVID-19 impact on the market is likely to impede the anticipated growth in the studied market. With several manufacturing

units observing shutdowns and temporary halts in production, several market players observed a dip in revenues. However, with innovations in product development, the market is expected to grow in the healthcare sector over the forecast period.
-For instance, in July 2022, MaxiVision Eye Hospital released the Technolas Teneo 317 Model 2. A skilled German technical team created a cutting-edge, high-performance excimer laser, the Teneo M2. It offers individualized care for various patients, including astigmatism, hyperopia, myopia, and presbyopia.

India Laser Market Trends

Automotive Sector to Witness Significant Growth

- The market for lasers in India is driven by the automotive sector; thus, job shops for sheet metal cutting. These are mainly located in automotive hubs such as Pune, Bangalore, Chennai, Manesar (near Delhi), and Ahmedabad, which account for more than 80% of the job shop market for metal-cutting lasers. While the machine tool industry is spread throughout India, it is more prevalent in Punjab, Chandigarh, Ludhiana, and Coimbatore. At the same time, lasers for diamond processing are mainly focused in Surat, with more than 10,000 to 12,000 lasers used.
- The automobile sector, which accounts for 49% of India's manufactured GDP and 7.1% of the country's overall GDP, has been slowing for more than a year. However, post-COVID-19 pandemic, it recovered in a V-shape. According to the India Brand Equity Foundation (IBEF), the Indian automobile sector (including component manufacturing) is predicted to reach USD 251.4-282.8 billion by 2026. It is expected to be a significant growth contributor. Because of the need for individualized, safer transportation and the growing number of new automobile customers, the demand for new cars has been continually on the rise since the COVID-19 pandemic. The growth in the automobile sector will drive the market in the forecast period.
- Also, the government is putting in place a policy for electric vehicles (EVs), Bharat Stage VI (BSVI) norms, and safety regulations. It will take some time for the automotive sector to prepare for these changes, and the market is expected to witness a temporary slowdown in this sector. Nevertheless, it is anticipated to revive with unprecedented growth rates in the forecast period.
- Local production of these laser-cutting devices, which is gaining traction, is one crucial part of a changing environment. Many machine makers in India already manufacture/integrate laser cutting machines, including SIL Pune, SLTL Ahmedabad, Proteck Chennai, Delta Automation, and others. A dozen other companies are developing strategies to incorporate the devices locally. Government subsidies and financial aid provide a primary drive for local manufacturing through initiatives like the 'Make In India' scheme of the Government of India. Under the scheme, the Government of India (GoI) provides up to 80% subsidy to MSMEs.
- Further, Intech Additive Solutions Pvt. Ltd (formerly known as Intech DMLS Pvt. Ltd) announced that it designed, developed, and delivered a true 'Made in India' technological solution to the Indian Manufacturing Industry with the launch of its new range of Metal 3D Printers. The iFusion series of Metal 3D Printers, based on Selective Laser Melting technology, is designed for high precision, stability, and reliability and to deliver unmatched performance with higher build rates.
- Intech Additive Solutions has been a spearhead in Metal Additive Manufacturing in the country. It helps to provide end-to-end solutions starting from concept design to fully functional production parts for various industries, including automotive segments in India.

Fiber Lasers to Grow Significantly

- The fiber laser cutting machine market is India's fastest-growing laser market. Fiber lasers have a dynamic operating power range allowing the beam focus and its position to remain constant even when the laser power is changed. In addition, changing the optics configuration can achieve a wide range of spot sizes. These features enable in to choose an appropriate power density for cutting various metals such as carbon steel, stainless steel, and tool steel.

- The number of fiber laser cutting machines sold to industrial applications is rapidly increasing. It is dominated mainly by Chinese machine manufacturers such as HSG Laser, Bodor Laser, Han's Laser, and many others through their distributors/resellers that include Indian players such as Laser Technologies Mumbai, Laser Lab Delhi, and another 25-30 distributors selling Chinese cutting machines, apart from Han's Laser and Golden Laser, which have their own offices in India.
- As India gradually advances in the steel manufacturing sector, steel is among the highly utilized metal. The increase in demand will significantly benefit the metal forming industry, which primarily uses fiber laser cutting machines. Further, according to the Indian Institute of Welding (IIW), almost 90% of steel is consumed in the country through the welding process. This is further anticipated to boost the demand for laser welding equipment in the forecast period. According to data issued by the World Steel Association in April 2022, India is the only country amongst the top 10 producers of steel in the world to have experienced an increase in steel output from January to March 2022 as compared to the same period previously, producing 31.9 million tonnes of steel, an increase of 5.9%.
- In the electrical and medical industries, where precise micro-cutting is required, fiber lasers are substituting chemical stripping and solids phase laser cutting. Due to these variables and the rising demand for narrow sheet cutting and finishing equipment, the industry will expand during the study period.
- With the increasing capabilities of fiber lasers, their usage is expected to continue to grow over the forecasted period. In Jan 2021, OmniGuide announced the FDA clearance and commercial launch of OTO-U CO2 laser system fiber for use in ENT and otology surgery. It helps provide enhanced visibility, a small 147-micron tissue target size, and the use of other advanced laser energy systems and flexible Instruments for robotic surgery.

India Laser Industry Overview

The Indian laser market is fragmented in nature, where barriers to entry of new players are fairly low, coupled with laser equipment manufacturers witnessing an increase in revenue, by which the competitive rivalry in the studied market is increasing significantly. The competitive strategy is majorly comprised of innovations in equipment and technology, product launches, collaboration, and others. Key players include Amada Co. Ltd, Coherent Inc., Alpha Laser, Trumpf Group, and Laserline GmbH.

In June 2022, Bharat Fritz Werner Group introduced the first Laser-Directed Energy Deposition (L-DED) equipment, the Photon 1000H and Photon 1000R, driven by the Meltio in India, with Hybrid and Robotic versions to be made commercially accessible in India.

In April 2022, Bharat Fritz Werner Ltd (BFW) and m2nxt (a BFW subsidiary), India's top CNC and Industry 4.0 equipment and technologies firms, released the PHOTON 4000G Laser-Directed-Energy-Deposition (L-DED) machine, that is made in India and accessible globally.

Additional Benefits:

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

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