3D Printing Materials Market Worth $8.7 Billion by 2027, Growing at a CAGR of 25%

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The 3D printing material market is projected to grow from USD 1.5 billion in 2019 to USD 4.5 billion by 2024, at a CAGR of 25% between 2019 and 2024. The market is growing due to the high demand from the aerospace & defense, healthcare and automotive industries.

Northrook, IL -- (SBWire) -- 07/02/2020 -- The report "3D Printing Materials Market by Type (Plastic, Metal, Ceramic), End-Use Industry (Automotive, Aerospace & Defence, Healthcare, Consumer Goods, Construction), Form (Powder, Liquid, Filament), Technology, Application, and Region - Global Forecast to 2027", is expected to reach USD 8.7 billion by 2027, at a CAGR of 25% between 2019 and 2027

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The 3D printing materials market size is estimated to grow from USD 1.5 billion in 2019 to USD 8.7 billion by 2027, at a CAGR of 25% during the forecast period. The 3D printing materials market is witnessing significant growth because of the growing demand from industries such as healthcare, automotive, and aerospace & defense.

The aerospace & defense end-use industry is estimated to account for the largest share of the 3D printing materials market in 2019. Aerospace & defense is the major end-use industry in the 3D printing materials market. North America and Europe are the key markets due to the presence of the aerospace & defense industry. The automotive industry is expected to grow at the fastest rate due to the increasing adoption of 3D printing in the manufacturing of automotive components.

Prototyping is the largest application of 3D printing materials. Prototyping is the key application in the 3D printing materials market. The 3D printing materials market in the manufacturing application is projected to register the highest growth rate during the forecast period. This high growth of manufacturing application is attributed to the growing adoption of 3D printing in the aerospace & defense, automotive, and healthcare industries.

North America is expected to be the largest market for 3D printing materials during the forecast period. North America is expected to dominate the 3D printing materials market during the forecast period due to the substantial adoption and manufacturing of products based on 3D printing technology. Growing emphasis on the development of new 3D printing materials, such as composites is increasing the application range of the 3D printing materials, and driving the demand in automotive, healthcare, and aerospace & defense industries. In addition, strong support from the governments for 3D printed goods over conventional goods and the presence of key manufacturers in the region are expected to drive the market further.
Major 3D printing material manufacturers are 3D Systems Corporation (US), Stratasys (US), Arkema SA (France), Materialise NV (Belgium), Evonik Industries AG (Germany), and General Electric (US).

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Recent Developments:
- In November 2018, Royal DSM N.V. launched high-performing materials, Arnitel ID2060 HT and Somos PerFORM Reflect for additive manufacturing.
- In April 2018, 3D Systems Corporation launched 30 new materials for Figure 4 Printers. These materials include Figure 4 RGD-GRY 10, Figure 4 RGD-GRY 15, Figure 4 ELAST-BLK, and Figure 4 JCST-GRN. They are used in the automotive and durable goods applications and also in the casting jewelry patterns.
- In April 2018, Stratasys, Ltd. launched the next-generation PolyJet 3D Printers for the rapid prototyping applications in various end-use industries. This new product launch is expected to enable Stratasys to create a platform for new polymer materials, which can be used in PolyJet printers for various prototyping applications.

Key Questions Addressed by the Report:
- What are the major end-use industries of 3D printing materials?
- Which industry is the major consumer of 3D printing materials?
- Which region is the largest and fastest-growing market for 3D printing materials?
- What are the major types of 3D printing materials?
- What are the major strategies adopted by leading market players?

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Contact:
Mr. Shelly Singh
MarketsandMarkets™ INC.
630 Dundee Road
Suite 430
Northbrook, IL 60062
USA : 1-888-600-6441
sales@marketsandmarkets.com

**Media Relations Contact**

Mr. Amish Keshwani  
1-888-600-6441  