

3D Printing in Aerospace and Defense Market Revenues to Reach USD 7.37 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>3D Printing in Aerospace and Defense Market Report</u> (2023-2028)," the market is estimated at USD 3.04 billion in 2023. It is expected to register a CAGR of 19.40% during the forecast period.

3D printing/additive manufacturing refers to how the material is deposited, joined, or solidified under computer control to create a 3D solid object from a digital file. Airlines are increasingly opting to accelerate the retirement of older aircraft as a cost-cutting measure and are replacing them with newer generation aircraft that are comparatively lightweight and more fuel-efficient. Numerous aerospace OEMs are investing in large-scale research projects to augment the use of 3D-printed parts and components in newer-generation aircraft. Likewise, the use of 3D-printed parts is increasing in the aftermarket space, as such parts will reduce the pressure on traditional supply chains.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 3.04 billion
Market Size (2028)	USD 7.37 billion
CAGR (2023-2028)	19.40%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	Europe
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing use of 3D-printed parts.
	Introduction of newer generation aircraft.

Who are the Top Companies in 3D Printing in the Aerospace and Defense Market?

The market is fragmented, owing to the presence of aircraft OEMs and spacecraft manufacturers, along with tier-1 and tier-2 manufacturers that strengthen the aerospace and defense industry.

The noteworthy players in the 3D printing in the aerospace and defense market are:

- Aerojet Rocketdyne Holdings Inc.
- MTU Aero Engines AG
- Moog Inc.

- Safran SA
- General Electric Company
- The Boeing Company
- Airbus SE
- Samuel, Son & Co.
- Raytheon Technologies Corporation
- Honeywell International Inc.
- American Additive Manufacturing LLC
- Lockheed Martin Corporation

Other Reports That Might Be of Your Interest:

- Mergers and Acquisitions (M&A) in Aerospace and Defense Market Report The mergers and acquisitions in aerospace and defense market size is estimated at USD 175.36 billion in 2023 and is expected to reach USD 311.40 billion by 2028 at a CAGR of 12.17% during the forecast period (2023-2028).
- <u>Aerospace Industry in Mexico Report</u> The aerospace industry in Mexico is estimated at USD 9.72 billion in 2023 and is expected to reach USD 19.71 billion by 2028 at a CAGR of 15.18% during the forecast period (2023-2028).

Key Highlights from 3D Printing in the Aerospace and Defense Market Report:

Aircraft Segment is Expected to Show Highest Growth During the Forecast Period

- The aircraft segment is expected to showcase remarkable growth during the forecast period due to the increasing number of commercial aircraft orders and deliveries, as well as the rising adoption of advanced technologies in aircraft manufacturing.
- 3D printing has transformed the aircraft manufacturing industry. There is a massive expansion in
 the number of use cases where additive manufacturing can replace conventional methods of
 manufacturing commercial and military aircraft parts at lower costs, faster lead times, and more
 digitally flexible design and development methods.

APAC to Dominate the Market

- The Asia-Pacific region is anticipated to show remarkable growth in 3D printing in the aerospace and defense market in the coming years due to the rapid expansion of the aviation sector and increasing defense expenditure from countries such as China, India, and South Korea.
- As per the International Air Transport Association (IATA), China became the largest aviation market in terms of seating capacity in mid-2020. As per the plans released in February 2021, China is planning to have 400 civilian transport airports by the end of 2035.

What are the Latest Developments in 3D Printing in the Aerospace and Defense Market?

- In April 2023, Handdle renewed its ongoing collaboration with the French Air and Space Force to
 expand the French forces' ability to deal with unforeseen circumstances and quickly adapt to new
 situations on the ground.
- In January 2023, Mark3D UK announced the launch of a new Aerospace and Defense Division out
 of the United Kingdom's iAero Centre in a bid to support the adoption of additive manufacturing
 within the sector.

Mordor Intelligence has Segmented 3D Printing in the Aerospace and Defense Market Based on Application, Material, and Geography:

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Aircraft
 - Unmanned Aerial Vehicles
 - Spacecraft
- By Material (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Alloys
 - Special Metals
 - Other Materials
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - o Europe
 - United Kingdom
 - Germany
 - France
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - Rest of Asia-Pacific
 - Middle East & Africa
 - United Arab Emirates
 - South Africa
 - Saudi Arabia
 - Rest of Middle East & Africa
 - o Latin America
 - Brazil
 - Mexico
 - Rest of Latin America

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <u>3D Printing in Aerospace and Defense Market Report (2023-2028)</u>.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

Artificial Intelligence and Robotics in Aerospace and Defense Market Report - The AI and robotics in aerospace and defense market size is expected to grow from USD 29.67 billion in 2023 to USD 42.60 billion by 2028 at a CAGR of 7.50% during the forecast period (2023-2028).

- <u>Military Fixed-wing Aircraft Market Report</u> The military fixed-wing aircraft market size is estimated at USD 41.76 billion in 2023 and is expected to reach USD 63.73 billion by 2028 at a CAGR of 8.82% during the forecast period (2023-2028).
- <u>Unmanned Aerial Vehicles Market Report</u> The unmanned aerial vehicles market size is estimated at USD 15.40 billion in 2023 and is expected to reach USD 29.66 billion by 2028 at a CAGR of 14.01% during the forecast period (2023-2028).

About Mordor Intelligence:

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.