

Computer Numerical Control (CNC) Market Report, Share, Size, Trends, Key Player and Forecast by 2024

Global Computer Numerical Control Market to Witness 5% CAGR until 2024 -IMARC Group



Global Computer Numerical Control (CNC) Market Report and Forecast (2019-2024)

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Wilmington, Dec 30, 2019 ([Issuewire.com](http://www.Issuewire.com)) - According to the latest report by IMARC Group, titled “[Computer Numerical Control Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2019-2024](https://www.imarcgroup.com/computer-numerical-control-market/requestsamplerequestsample)”, the global computer numerical control market size has witnessed steady growth in 2018. Computer numerical control (CNC) is the method employed for automating the control of machine tools via software. It is used to shape stock materials, like metal, plastics, wood, foam and composite, into custom parts and designs. The software program is uniquely written in an international standard language known as G-code, which is used by the microcomputer or machine control unit (MCU). These software programs combine a series of parameters and instructions related to the feed rate of materials, along with the positioning and speed of the machine tools.

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Global Computer Numerical Control Market Trends:

CNC helps in providing enhanced speed and flexibility, higher accuracy, better contour machining for producing 3D designs. It also helps in automating processes, thereby eliminating or reducing the need for manual labor as compared to traditional machining. Besides this, the leading companies are integrating 3D printing techniques with CNC machines to help in the manufacturing of complex curved geometries, which is extremely expensive by mechanical means. 3D printing also aids in reducing resource wastage and enhancing multi-material capability. Also, the advent of the Internet of Things (IoT), coupled with innovations in machine learning technology, has provided a positive impact on the growth of the market. Furthermore, various government initiatives like, 'Made in China 2025' by the Government of China and 'Made in India' by the Government of India, have propelled the establishment of automated manufacturing units in these regions. These units utilize CNC machines to increase production efficiency, as well as minimize human errors. Looking forward, the market is projected to expand at a CAGR of 5% during 2019-2024.

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Key Market Segmentation:

Market Breakup by Machine Type:

1. Lathe Machines
2. Milling Machines
3. Laser Machines
4. Grinding Machines
5. Welding Machines
6. Winding Machines
7. Others

Based on the machine type, the market has been categorized into the lathe, milling, laser, grinding, welding, winding and other machines.

Market Breakup by End-Use Industry:

1. Aerospace and Defense
2. Automobile
3. Electronics
4. Healthcare
5. Others

On the basis of the end-use, the market is bifurcated into aerospace and defense, automobile, electronics, healthcare and other industries.

Market Breakup by Region:

1. North America
2. Asia Pacific
3. Europe
4. Middle East and Africa
5. Latin America

Region-wise, the market has been segmented into North America, Asia Pacific, Europe, Middle East and Africa, and Latin America.

Competitive Landscape:

The competitive landscape of the market has also been examined with the some of the computer numerical control machine market competitors being Mondragon Corporation, GSK CNC Equipment Co., Ltd., Soft Servo Systems, Inc., Dr. Johannes Heidenhain GmbH, Bosch Rexroth AG, Siemens AG, Sandvik AB, Haas Automation, Inc., Mitsubishi Electric Corporation and FANUC Corporation.

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