Rapid Liquid Printing Witnesses a Rapid Growth Rate

The global rapid liquid printing market size is expected to grow from USD 48 million by 2023 to USD 284 million by 2027; it is projected to grow at a CAGR of 55.6% from 2023 to 2027. The key factors driving the growth of the rapid liquid printing market include fastest among all 3D printing technologies, ability to print using industrial grade materials, and ease of development of customized products. However, high initial and maintenance cost, and lack of standardization processes, material, and software are the factors restraining the growth of the rapid liquid printing market.

The market for services offerings is expected to grow at the highest CAGR during the forecast period. The high growth market rate can be attribute to the projected increase in the demand for custom design and manufacturing. With the increasing number of companies offering 3D printing services, it is expected that several companies will adopt rapid liquid printers for manufacturing purposes.

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The rapid liquid printing market for functional part/end-use manufacturing is expected to grow at the highest CAGR during the forecast period. The market for rapid liquid printing is expected to witness a rapid growth rate. Rapid liquid printing is expected to be adopted for commercial production of end parts. A rapid liquid printer is 300 times faster than any other 3D printer. It also has the advantages of additive manufacturing over traditional manufacturing, which makes it a profitable and efficient option. The capability of rapid liquid printers to print using industrial-grade materials is expected to drive its potential growth in the adoption of this technology for the production of end parts.

The consumer products vertical expected to account for the largest share of the overall rapid liquid printing market by 2027.The growth of this segment is driven by the demand for furniture and home décor items. The rapid liquid printing technology is currently in its R&D phase; the patent for this technology is pending with the US government. Based on the current investments by various companies and collaborations of research institutes, the technology is not expected to commercialize across verticals all at once. The 3D printing market for the consumer products vertical has been growing with the rise in the adoption of desktop or

personal printers. The introduction of low-cost desktop 3D printers, costing below USD 1,000, has driven the adoption of 3D printers. Many start-up companies have entered the 3D printing industry with services such as designing, prototyping, or manufacturing of customized functional products. Rapid liquid printers, once commercialized, are expected to have a high growth rate in this vertical. Owing to high-speed printing and no design barrier of structural stability, rapid liquid printers are to witness high demand.

The rapid liquid printing market is expected to register the highest CAGR in APAC. The growing demand for 3D printing technologies from automotive, aerospace & defense, utility, and healthcare verticals in APAC is expected to support the growth of rapid liquid printing in the region. The requirement to meet the demand for consumer products of the growing population in APAC, along with the ongoing industrialization in emerging economies, is expected to fuel the growth of consumer products and automotive verticals in this region. This, in turn, is expected to contribute to the growing demand for 3D printing technologies, which again translates to the growing demand for rapid liquid printing in APAC. China and Japan are expected to be major markets for rapid liquid printing in APAC. Japan is home to major automobile manufacturers and suppliers who are facing challenges of high labor costs and increased lead time taken by conventional production processes. As such, companies are adopting automated and advanced production technologies to overcome these challenges. The use of additive manufacturing technologies in these countries is expected to fuel the growth of the market for rapid liquid printing in APAC. The current pandemic of COVID-19 has severely affected almost every industry in the APAC region. China, Japan, and India are the most affected countries in this region. Disrupted supply chain, reduced demand from local and global markets, and increased concerns regarding healthcare are a few of the challenges faced by countries in the APAC region. In a positive scenario, it is expected that the market would return to its normal state by 2022. Thus, the market for rapid liquid printing is expected to commercialize and grow at a high rate from 2023 to 2027.

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The major opportunities for the growth of the rapid liquid printing market include growth in number of potential applications due to COVID-19 pandemic. The people involved in treating the patients, detecting new cases, and providing related services need protective equipment, ventilator systems, and scanners. This has created ample opportunities for companies around the world involved in 3D printing to produce these components and equipment. The use of 3D printing ensures that minimum human intervention is done while producing the goods, which is of significant importance due to the decrease in available manpower. It would also ensure optimum sanitation. Rapid liquid printing is capable of printing equipment using industrial-

grade materials at the fastest pace with the maximum accuracy. Thus, it is proving to be a profitable solution for this situation.