

Industrial 3D Printing Allowed Manufacturers to Persevere Through COVID-19, According to New Research

Data shows that manufacturers using 3D printing were able to continue normal operations and innovate, while saving time and money

WATERTOWN, Mass.--(BUSINESS WIRE)-- <u>Markforged</u>, creator of the Digital Forge, the world's largest metal and carbon fiber industrial 3D printing platform, today announced the findings of its inaugural annual report, "<u>COVID-19 Impact on Supply Chains: Global Additive</u> <u>Manufacturing Industry Report</u>." In the report, Markforged details how the COVID-19 pandemic impacted manufacturers worldwide, and how 3D printing has helped them to maintain business continuity and grow amid global disruption.

The report shows that the modern manufacturer – those who adopt digital manufacturing solutions such as 3D printing – were the most resilient, reporting that they've been operating "business as usual," while other manufacturers scaled production back. Key findings include:

- Manufacturers with an industrial 3D printer saved time and money during the pandemic, with 68% indicating that the technology either saved the business "some time" or a "significant amount of time." Nearly 60% of respondents state that 3D printing has either saved them "some money" or "a significant amount of money." These time and cost savings not only alleviate immediate, time-sensitive issues for manufacturers, but also result in long-term business value through increased productivity and efficiency.
- Manufacturers that use 3D printing have stayed agile and operational during the pandemic—and found ways to give back. Nearly half (45%) of respondents report that they are operating "business as usual," and nearly a quarter (24%) have begun producing new products. Survey respondents also report pivoting to print personal protective equipment (PPE). Out of Markforged's entire customer base, more than 539 used their printers to produce PPE during COVID-19, resulting in more than 5,460 printed parts.
- The pandemic may be a tipping point in manufacturing technology adoption. Many industries are experiencing a forced digital transformation due to pandemic conditions. Manufacturing is no exception, and 3D printing is part of that movement. After seeing the potential of 3D printing over the last several months, 28% of respondents said they are now using 3D printing more compared to pre-pandemic usage. Furthermore, 39% surveyed plan to make future investments in digital manufacturing technologies.

"In an unpredictable world, it's imperative for organizations to adapt technologies that enable them to remain resilient and flexible ahead of the next disruption," said Shai Terem, CEO and President, Markforged. "Our research confirms that even during an incredibly uncertain year for manufacturers, those that adopted the Digital Forge have persevered. We're committed to constantly innovating our industrial 3D printers and software solutions to ensure our customers maintain agility and a competitive advantage, even in the most challenging of times."

The full industry report is now available for download on Markforged's website.

Survey Methodology

This survey was conducted during Q3 2020 (July-September) with data analysis and insights extrapolation conducted in Q4 2020 (October-December). The results of the study are based on responses from more than 600 manufacturing and technology organizations across several countries and continents. While the primary respondents of the study were from Markforged's customer base, the report also surveyed a sampling of non-Markforged customers to provide deeper analysis.

About Markforged

Markforged transforms manufacturing with 3D metal and carbon fiber printers, capable of producing parts tough enough for the factory floor. Engineers, designers, and manufacturing professionals all over the world rely on Markforged metal and composite printers for tooling, fixtures, functional prototyping, and high-value end-use production. Founded in 2013 and based in Watertown, Massachusetts, Markforged has about 300 employees globally, with \$137 million in both strategic and venture capital. Markforged was recently recognized by Forbes in the Next Billion-Dollar Startups list, and listed as the #2 fastest-growing hardware company in the US in the 2019 Deloitte Fast 500. To learn more about Markforged, please visit: https://markforged.com.

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