

Global Stick Electrode Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

Stick Electrodes, are metal wires or rods with baked on chemical coatings, commonly used in welding activities. It is made out of materials with a similar composition to the metal being welded. Stick electrodes are consumable, meaning they become part of the weld, unlike the TIG electrodes, which are non-consumable as they do not melt and become part of the weld, requiring the use of a welding rod, therefore, it is under the category-Welding Consumables.

Stick electrode applications are no longer limited to traditional industries. For example, stick electrodes play an important role in the energy industry, especially in oil and gas exploration, extraction and processing. They are used to weld and repair oil Wells, pipelines, storage tanks and petroleum equipment. They provide high-strength, high-quality welds to meet the stringent safety and reliability requirements of the aerospace industry.

With the improvement of the automation level of welding industry, great changes have taken place in the overall structure of welding materials. The development of solid wire, flux-cored wire and efficient submerged arc welding products suitable for automatic welding has accelerated significantly due to the improvement of engineering demand for welding efficiency and the popularization of welding robots. Especially in recent years, for varieties with high added value and high technical performance, the global independent development and supporting supply capacity have gradually increased investment, and continue to improve the proportion of high-end welding structure.

The global Stick Electrode market size is projected to reach US\$ 1183.12 Million by

2029 from US\$ 955.50 million in 2022 at a CAGR of 3.07% during 2023-2029. Rising trend of retrofitting and refurbishing existing infrastructure is the Stick Electrode Market Growth core driving force. The increasing focus on sustainability and waste reduction is driving the demand for retrofitting and refurbishment of existing infrastructure. Some existing structures, such as buildings, Bridges and pipelines, require maintenance and repair to extend their service life and ensure safety. Welding is a common method for repairing or reinforcing damaged or degraded structures. For example, if a steel beam in a building shows signs of corrosion, it may need to be cut and replaced with a new beam, which requires welding. Similarly, pipes may need to be repaired due to leaks or other damage, and welding is usually the preferred repair method.

The automotive industry is one of the important drivers of the welding electrode market. Welding electrodes are widely used in the connection and assembly of automotive manufacturing processes. They can effectively connect various components of the vehicle, such as body structure, chassis components and engine components. The welding electrode provides a high-strength and reliable welded connection that can withstand vibration and shock during automotive use. The demand for welding electrodes in the Marine industry and maintenance sector is also increasing. A lot of welding work is needed in the process of ship construction and maintenance, and welding electrodes are widely used to connect hull structures and various equipment as common welding materials. In addition, repair and maintenance departments need to use welding electrodes to repair and improve equipment and structures.

At the same time, factors such as development of alternative products, environmental legislation, the adoption of automation and robotics, skilled labor shortage and raw material price fluctuation may hinder the rapid development of the Stick Electrode market.

Segment by Type, the Stick Electrode can be split into Bare Electrodes, Light Coated Electrodes, Shielded Arc, others. Current two types of Stick Electrode, Shielded Arc and Light Coated Electrodes, are the most used and already account for 59.07% and 21.72% of the market in 2022, respectively. Shielded arc has a wide range of applications. Shielded arc welding using stick electrodes is suitable for a wide range of welding applications. It can be used to weld various materials, including mild steel, stainless steel, cast iron, and certain non-ferrous metals. This versatility makes shielded arc welding with stick electrodes applicable in diverse industries, such as construction, automotive, shipbuilding, oil and gas, and manufacturing. Shielded arc welding with stick electrodes does not require an external shielding gas, unlike some other welding

processes like gas metal arc welding (GMAW) or gas tungsten arc welding (GTAW). Light coated electrodes are known for their ability to produce high-quality welds with excellent mechanical properties. The composition of the light coating, typically containing cellulose or similar materials, contributes to the formation of a reducing gas shield during welding. This shield helps to protect the molten weld pool from atmospheric contamination, resulting in welds with low hydrogen content and improved toughness and ductility.

According to the application, the Stick Electrode can be split into Construction and Infrastructure, Manufacturing and Fabrication, Pipelines and Oil & Gas Industry, Others. In 2022, the three industries of Construction and Infrastructure, Manufacturing and Fabrication, Pipelines and Oil & Gas Industry have occupied 25.93%, 42.09% and 18.76% of the market share respectively. The manufacturing and fabrication industry plays a crucial role in the application of the stick electrode market, as they heavily rely on welding operations for joining and fabricating various metal components and structures. Stick electrodes are widely used in these operations, offering a versatile and cost-effective welding solution. They enable the fabrication of metal products, machinery, equipment, and structures used in diverse industries. Also, the manufacturing and fabrication industry often deals with the production of critical structures that require high structural integrity. Stick electrodes provide strong and reliable welds, ensuring the durability and safety of fabricated components. They enable the joining of metal parts, ensuring structural stability and integrity in applications such as buildings, bridges, and industrial equipment.

On basis of geography, the Stick Electrode market is segmented into North America, Europe, Asia-Pacific, South America, Middle East and Africa, etc. Currently, the Asia-Pacific region contributes the highest revenue to the market. The Asia-Pacific region has experienced significant industrial growth and rapid industrialization in recent decades. Countries like China, India, Japan, South Korea, and Southeast Asian nations have witnessed substantial development in manufacturing, construction, infrastructure, and automotive sectors. This industrialization has created a substantial demand for stick electrodes in welding applications. The Asia-Pacific region has a significant energy demand and is witnessing rapid growth in the energy and oil & gas sectors. Infrastructure development, pipeline construction, and exploration and production activities in the oil & gas industry require welding operations, creating a substantial market for stick electrodes.

According to our calculations, in 2022, the two indicators used to measure market concentration, CR5 and HHI, will be 27.78% and 1.67% respectively. These two

indicators show that the current Stick Electrode market is very unconcentrated, and companies in the market are in a stage of fierce competition. The existence of multiple manufacturers competing for market share prevents high concentration and fosters a competitive environment. Major players in the market include Lincoln Electric Company, ESAB, voestalpine Böhler Welding, ITW Welding, Tianjin Bridge Welding Materials, Castolin Eutectic, Kobe Steel, Ltd., Hyundai Welding, African Oxygen Ltd, Tianjin Golden Bridge, Shandong Juli Welding, Corodur Flux Wire GmbH, Welding Alloys Ltd, HIT Welding Industry Co. Ltd, Eureka.

This report provides a deep insight into the global Stick Electrode market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Stick Electrode Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Stick Electrode market in any manner.

Global Stick Electrode Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Lincoln Electric Company

ESAB

voestalpine Böhler Welding

ITW Welding

Tianjin Bridge Welding Materials

Castolin Eutectic

Kobe Steel, Ltd.

Hyundai Welding

African Oxygen Ltd

Tianjin Golden Bridge

Shandong Juli Welding

Miller Electric Mfg. Co.

Corodur Flux Wire GmbH

Welding Alloys Ltd

HIT Welding Industry Co. Ltd

Market Segmentation (by Type)

Bare Electrodes

Light Coated Electrodes

Shielded Arc

Others

Market Segmentation (by Application)

Construction and Infrastructure

Manufacturing and Fabrication

Pipelines and Oil & Gas Industry

Other

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Stick Electrode Market

Overview of the regional outlook of the Stick Electrode Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Stick Electrode Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types,

covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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