

Prestressed Concrete (PC) Wire and Strand Market Analysis, By Surface Coatings (Uncoated, Galvanized, Epoxy), By Application (Bridges, Buildings), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global prestressed concrete (PC) wire and strand market value is expected to reach USD 4.2 billion by 2025, according to a new report by Grand View Research, Inc. Prefab or offsite construction is anticipated to propel the market growth.

Major market players are implementing growth through acquisition strategy to increase their market presence. The market is observing rise in strategic mergers among key industry players. For instance, the key mergers of PC wire and strand market are Bekaert and Ontario Teachers advanced cord manufacturing agreement and Insteel take-over of American Spring Wire's wire and strand segment.

The prestressed concrete (PC) wire and strand are largely used in the construction processes for bridges, arches, tunnels, buildings, road slabs, and others. The growth in the construction sector is directly linked with the growth of the market. The construction sector growth is largely dependent on the emerging countries. It is anticipated that emerging markets to account for nearly half of the global construction activities. This trend is likely to be dominated by countries such as India and China. India became the third largest construction market in the world computing an average growth of 7.4% in 2016.

The uncoated PC strand is likely to be the most dominating surface coating from 2016 to 2025. The product segment is likely to be driven by its increasing usage in the developing nations. The growth in population coupled with rising urbanization is anticipated to be among the major drivers for the product segment.

Further key findings from the report suggest:

The global demand for prestressed concrete (PC) wire and strand market was USD 3.4 billion in 2016 and is expected to grow at a CAGR of around 2.5% from 2017 to 2025 to exceed a total revenue of over USD 4.2 billion by 2025.

Uncoated PC strand was the biggest segment in the market accounting for over 37% of the total revenue in 2016

Bridges was the largest application segment with a demand of over USD 1 billion in 2016, growing at a CAGR of xx%

The APAC is expected to be the largest regional market with a projected CAGR of 2.8% over the forecast period

The industry is dominated by a few multinational corporations such as ArcelorMittal, KISWIRE LTD., Insteel, and Bekaert. Companies are moving towards strategic mergers and acquisition to increase their international presence and gain significant market share.

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