

Welding Products Market Size, Share & Trends Analysis Report By Technology (Arc, Resistance, Oxy-Fuel, Laser Beam), By Product (Stick Electrode, Solid Wire), By End Use, By Region, And Segment Forecasts, 2019 - 2025

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Abstracts

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The global welding products market size is expected to reach USD 20.48 billion by 2025, according to a new study by Grand View Research, Inc. The market is projected to expand at a CAGR of 5.6% over the forecast period. Surge in demand, particularly from building and construction and automotive industries, is expected to contribute to overall growth during the forecast period.

The market for welding products is majorly driven by growing demand from construction industry. Rapid urbanization and infrastructure development are the key factors propelling growth of the construction industry which in turn, is projected to boost the demand for welding products. Welding technology is extensively used for constructing pipelines, bridges, buildings, and other engineering projects for infrastructure development.

Welding products are consumed in various applications, such as construction and building, transportation and automotive, marine, oil and gas, and others. Increasing investments in infrastructure development, especially in emerging economies, such as China and India, are fueling the demand for advanced technology, which in turn is driving the market. Asia Pacific is expected to witness higher CAGR owing to rising demand from the automotive sector coupled with increased awareness pertaining to high- quality automotive components.

Asia Pacific dominated the global welding products market in 2017 and is projected to continue its dominance, progressing at a CAGR of 6.4% from 2017 to 2025. Robust rise in demand from emerging economies, such as China and India, is a prominent factor driving the growth. China is the key regional market, which accounted for a revenue of USD 1.84 billion in 2017. The market growth is highly dependent on the growth of its end-use application areas.

Further key findings from the report suggest:

Asia Pacific dominated the welding products market and is projected to expand at the fastest CAGR of 6.4% over the forecast period. Increasing demand from various end-use industries, particularly in China and India, is likely to drive the growth

Arc welding was the largest technology segment in 2017 and is anticipated to continue leading throughout the forecast period

Stick electrode was the largest application segment in 2017 on account of increasing applicability of stick electrodes in various end-use markets

Transportation and automotive was estimated as the largest end-use segment in 2017 owing to increasing demand for manufacturing automotive components, such as exhaust systems and car bodies

Colfax Corporation; Obara Corporation; Denyo Co., Ltd.; The Lincoln Electric Company; Hyundai Welding Co., Ltd.; Voestalpine AG; Illinois Tool Works, Inc.; Air Liquide; and Sandvik AB are some of the key market players.

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