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Welding Products Market Size, Share & Trends Analysis Report By Technology, By Product (Stick Electrodes, Solid Wires, Flux-cored Wires, Saw Wires, and Fluxes, Others), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Welding Products Market Growth & Trends

The global welding products market size is expected to reach USD 19.94 billion by 2030, as per a new report by Grand View Research Inc. Rapid industrialization and growing investments in infrastructural developments in major economies such as the U.S., UK, China, India, and Brazil have propelled the market growth.

Oxy-fuel welding technology is gaining significant growth on account of its growing use in industrial manufacturing applications. The welding equipment and products used in this technology are highly cost-efficient which promotes its implementation in welding fillet, butt, and lap joints with the object thickness of up to 5mm.

The market is fragmented in nature with the presence of a number of global and regional players. Several manufacturers in the market have integrated themselves across the value chain on account of increasing opportunities and moderate growth rates. This helps the market players grab a higher market share.

Welding Products Market Report Highlights

ARC welding technology segment accounted for USD 4.96 billion in 2021 and is

projected to witness strong growth over the forecast period owing to its characteristics such as flexibility and the ability to perform under any conditions

The stick electrodes segment is projected to grow at a CAGR of 4.5% from 2022 to 2030, on account of its rising demand for stick electrodes for the welding of a wide range of components in various application areas on account of their ability to increase the welding strength as well as their high corrosion resistance & tensile strength

The market in the Asia Pacific is expected to exhibit the highest growth for the welding products market, expected to account for USD 9.57 billion by 2030 owing to the robust growth of the construction and automotive industry in the region

Governments of various economies are investing in infrastructure projects as it is the backbone of a healthy economy. The rising investments in infrastructure development are also expected to ramp up the economic recovery from the effects of COVID-19.

The market is characterized by the presence of various small- and large-scale vendors, resulting in a moderate level of concentration in the market. Major manufacturers are focusing on their capacity expansions for developing various types of welding products

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