

# **Welding Consumables Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

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## **Abstracts**

### **Market Overview:**

The global welding consumables market size reached US\$ 16.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 21.3 Billion by 2028, exhibiting a growth rate (CAGR) of 4.3% during 2023-2028.

Welding consumables refer to flux and filler metals that are used in the process of welding. Filler metals are melted to create a strong joint between two metals, whereas flux prevents the oxidation of hot metals during this process. Some of the raw materials utilized in the production of welding consumables include nickel, copper, rutile, ilmenite and aluminum. These consumables ensure cost-effective welding, assist in safeguarding the molten weld from contaminants present in the air and prevent the formation of porosity in the weld pool. As a result, they are extensively employed in the construction, automobile, energy, ship building and aerospace industries.

### **Market Drivers:**

In the automobile industry, welding consumables are used in the production of lightweight and high-quality vehicle parts. Improvements in the safety features of vehicles, along with evolving automobile designs, have escalated the sales of automobiles, thereby bolstering the growth of the welding consumables market. Moreover, the introduction of several development and housing projects has provided thrust to the construction industry in emerging economies such as China, India and South Africa. Some of the other factors that are stimulating the growth of the market are industrialization, urbanization, rising foreign direct investments (FDI) and technological

advancements.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global welding consumables market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, welding technique and end-use industries.

#### Breakup by Product Type:

- Stick Electrodes
- Solid Wires
- Flux Cored Wires
- Saw Wires and Fluxes
- Others

At present, stick electrodes represent the most popular product type, holding the largest market share. These electrodes are primarily designed for mild and low alloy steel welding.

#### Breakup by Welding Technique:

- Arc Welding
- Oxy-Fuel Welding
- Resistance Welding
- Ultrasonic Welding
- Others

Amongst these, arc welding accounts for the majority of the market share, representing the most popular type of welding technique.

#### Breakup by End-Use Industries:

- Construction
- Automobile
- Energy
- Shipbuilding
- Aerospace

Industrial Equipment  
Others

The construction sector currently represents the biggest end-use industry

Regional Insights:

Asia Pacific  
North America  
Middle East and Africa  
Europe  
Latin America

On a geographical front, North America enjoys the leading position in the market on account of demand from the automotive and construction industries.

Competitive Landscape:

The competitive landscape of the global welding consumables market has also been analyzed in the report. Some of the leading players operating in the market are Voestalpine AG, Colfax Corporation, The Lincoln Electric Company, Air Liquide, Hyundai Welding Co., Ltd., Obara Corporation, Panasonic Corporation, Illinois Tool Works Inc., Denyo Co., Ltd., Fronius International GmbH, Tianjin Bridge Welding Materials Co., Ltd., Kemppi Oy, Arcon Welding Equipment, etc.

Key Questions Answered in This Report:

How has the global welding consumables market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global welding consumables industry?

Which are the popular product types?

What are the various welding techniques?

What are the major end-use industries?

What are the various stages in the value chain of the global welding consumables industry?

What are the key driving factors and challenges in the global welding consumables market?

What is the structure of the global welding consumables industry and who are the key

players?

What is the degree of competition in the market?

How are welding consumables manufactured?

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