

Welding Consumables Market Report by Product Type (Stick Electrodes, Solid Wires, Flux Cored Wires, Saw Wires and Fluxes, and Others), Welding Technique (Arc Welding, Oxy-Fuel Welding, Resistance Welding, Ultrasonic Welding, and Others), End-Use Industries (Construction, Automobile, Energy, Shipbuilding, Aerospace, Industrial Equipment, and Others), and Region 2024-2032

<https://marketpublishers.com/r/W26649ECF58EEN.html>

Date: March 2024

Pages: 139

Price: US\$ 3,899.00 (Single User License)

ID: W26649ECF58EEN

Abstracts

The global welding consumables market size reached US\$ 16.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 25.9 Billion by 2032, exhibiting a growth rate (CAGR) of 4.68% during 2024-2032. The growing deployment of new consumables with advanced alloy compositions and coatings, increasing construction of residential and commercial buildings, and the rising use of welding consumables in different industry verticals are some of the major factors propelling the market.

Welding consumables are materials used in welding processes to join metals and materials. They are formulated with specific alloy compositions to match the base metals being welded, which offers optimal compatibility and mechanical properties. They contain shielding gases or fluxes that protect the weld from oxidation and other contaminants during the welding process. They aid in creating strong, durable, and reliable welds by providing the necessary filler material, shielding gases, and fluxes. They ensure the structural integrity and longevity of the welded joints, improve productivity, and reduce downtime. They are widely used in the construction of bridges, buildings, pipelines, and other large-scale infrastructure projects.

The expanding global population and the rising consumption of electricity are positively influencing the market. Additionally, the increasing construction of wind turbines, solar panels, and other renewable energy infrastructure is catalyzing the demand for welding consumables to create strong connections that can withstand the rigors of these energy systems. The emergence of new technologies like additive manufacturing and advanced joining techniques is also creating opportunities for innovative welding consumables. Apart from this, the continuous growth of international trade and commerce is driving the demand for transportation-related infrastructure constructed with welding consumables. Furthermore, the rising need to repair, retrofit, and upgrade aging historical infrastructure is augmenting the market growth.

Welding Consumables Market Trends/Drivers:

Technological advancements and innovation

The development of innovative solutions that enhance the efficiency, quality, and precision of welding processes represents one of the key factors positively influencing the market. Additionally, the deployment of new consumables with advanced alloy compositions and coatings is enabling superior weld strength and corrosion resistance, which is positively influencing the market. Moreover, the integration of automation and robotics in welding operations is transforming the landscape and leading to faster and more consistent welds. These innovations help in reducing production time and costs and contributing to safer working conditions by minimizing human exposure to hazardous environments. Apart from this, leading market players are investing in research and development (R&D) activities to introduce more advanced product variants.

Infrastructure development and urbanization

Rapid urbanization and infrastructure development across the globe are catalyzing the demand for welding consumables. The increasing construction and remodeling activities of residential and commercial buildings are positively influencing the market. Additionally, governments of various countries are focusing on the upgradation of bridges, roads, buildings, and other critical infrastructure, which is driving the need for reliable and durable welds. Welding consumables help ensure the structural integrity of these projects, enabling them to withstand the test of time and environmental challenges, which is promoting its adoption worldwide. Moreover, the trend towards sustainable and energy-efficient buildings is catalyzing the demand for precise welding techniques to install advanced HVAC systems, pipelines, and electrical components.

Growing demand from key end-use industries

The increasing utilization of welding consumables across various industries, including automotive, energy, and aerospace, for their manufacturing and maintenance needs is strengthening the growth of the market. For instance, the rising use of welding consumables in the automotive sector for assembly, repair, and customization of vehicles is driving its adoption worldwide. Apart from this, in the energy sector, welding consumables are used for constructing and maintaining power plants, pipelines, and renewable energy structures. Furthermore, there is an escalating demand for precision welds in the aerospace industry for aircraft components, which is offering a favorable market outlook. Moreover, the expansion of these industries is catalyzing the demand for high-quality welding consumables.

Welding Consumables Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global welding consumables market report, along with forecasts at the global and regional levels from 2024-2032. 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

Stick electrodes dominate the market

The report has provided a detailed breakup and analysis of the market based on the product type. This includes stick electrodes, solid wires, flux cored wires, SAW wires and fluxes, and others. According to the report, stick electrodes represented the largest segment as they require minimal equipment compared to other welding methods and help reduce setup costs and complexity. Moreover, stick electrodes are effective in outdoor and adverse conditions, including windy or wet environments as they can maintain a stable arc in challenging situations. Apart from this, they can be used with various base metals, making them versatile for different materials, thicknesses, and applications. This adaptability contributes to their dominance as a go-to choice for welders. Furthermore, they offer versatility and allow welding in various positions, including overhead and vertical.

Breakup by Welding Technique:

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

Arc welding represents the largest market segment

A detailed breakup and analysis of the market based on the end-use industries has also been provided in the report. This includes arc welding, resistance welding, oxy-fuel welding, ultrasonic welding, and others. According to the report, arc welding holds the largest market share as is relatively cost-effective in terms of equipment setup and consumable usage. Additionally, it produces robust and durable welds, ensuring the structural strength of fabricated components, machinery, and structures. Apart from this, arc welding is widely employed in heavy industries like construction, automotive manufacturing, shipbuilding, and energy sectors due to its ability to join thick materials and create strong welds. Furthermore, many arc welding processes are amenable to automation and robotics integration. This automation enhances precision, consistency, and speed, making arc welding an attractive choice for industries seeking efficient and high-quality production.

Breakup by End-Use Industries:

- Construction
- Automobile
- Energy
- Shipbuilding
- Aerospace
- Industrial Equipment
- Others

Construction accounts for the majority of the market share

A detailed breakup and analysis of the market based on the end-use industries has also been provided in the report. This includes construction, automobile, energy, shipbuilding, aerospace, industrial equipment, and others. According to the report,

construction accounted for the largest market share due to the escalating demand for unparalleled structural integrity in buildings, bridges, and other infrastructure projects. Welding provides the means to create robust connections that withstand the structural loads and environmental stresses these projects face. Apart from this, welding is used in numerous construction applications, including steel framing, reinforcement, fabrication of metal components, and connecting prefabricated elements. Moreover, it allows for on-site customization and adaptability. Besides this, welding consumables offer versatility and aid in the modification, expansion, and repair of structures. In addition, welded joints are less prone to loosening or failure, which reduces the risk of accidents and ensures the safety of workers and occupants.

Breakup by Region:

Asia Pacific

North America

Middle East and Africa

Europe

Latin America

North America exhibits a clear dominance, accounting for the largest welding consumables market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include Asia Pacific, North America, Europe, Middle East and Africa, and Latin America. According to the report, North America accounted for the largest market share since the region leads in adopting automation and robotics in manufacturing processes, including welding. Automated welding systems require consistent and reliable welding consumables. Additionally, North America is home to numerous large-scale construction and infrastructure projects, ranging from skyscrapers to energy installations. These projects rely heavily on welding consumables to achieve structural integrity and durability. Apart from this, various industries in North America, such as aerospace and automotive, adhere to strict quality and safety standards, which necessitates the use of high-quality welding consumables that ensure compliance and reliability.

Competitive Landscape:

Companies are investing significantly in research and development (R&D) activities to innovate and develop new welding consumables that meet evolving industry requirements. This includes creating products for new materials, applications, and welding techniques. Additionally, many companies are focusing on developing eco-

friendly welding consumables that minimize environmental impact. This aligns with the increasing demand for sustainable practices across industries. Apart from this, they are actively educating customers about the benefits, proper usage, and best practices related to their welding consumables. This empowers end-users to make informed choices and optimize their welding operations. Moreover, various leading companies are expanding their global footprint by entering new markets and regions.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

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

Recent Developments:

In July 2021, Panasonic Corporation created new social media accounts focusing on welding machines and laser welding for sharing the latest information about their welding systems and manufacturing solutions.

In July 2023, Lincoln Electric Company introduced the new POWER MIG 215 MPi multi-process welder that can handle different welding processes. It also has an improved duty cycle for a longer weld time and requires no installation by the user.

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 drivers, restraints, and opportunities in the global welding consumables market?

What is the impact of each driver, restraint, and opportunity on the global welding

consumables market?

What are the key regional markets?

Which countries represent the most attractive welding consumables market?

What is the breakup of the market based on the product type?

Which is the most attractive product type in the welding consumables market?

What is the breakup of the market based on the welding techniques?

Which is the most attractive welding techniques in the welding consumables market?

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