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India Industrial Tubes Market Assessment, By Material Type [Metals (Stainless Steel, Copper, Aluminium and Others), Plastic, Rubber and Others], By Manufacturing Type [Welded and Seamless], By Shape [Cylindrical and Non-cylindrical], By Application [Mechanical tube, Structural tube, Process pipes, Heat exchanger tube, Boiler tube, Precision tube and Others], By End-use Industry [Oil & Gas, Chemical Processing, Automotive, Construction, Marine, Food & Beverage and Others], By Region, Opportunities, and Forecast, FY2017-FY2031

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Abstracts

India industrial tubes market size was valued at USD 36.6 billion in FY2023, which is expected to grow to USD 69.3 billion in FY2031, with a CAGR of 8.3% during the forecast period between, FY2024 and FY2031. The surge in infrastructure development spanning transportation, energy, and urbanization catalyzes heightened demand for industrial tubes in India as it serves crucially in construction and utility networks. Moreover, industries such as automotive and electronics, strategically employ these tubes to facilitate essential functions namely, heat exchange and fluid conveyance, contributing to the rising demand for industrial tubes.

As India directs its focus towards expanding domestic oil and gas exploration efforts, the significance of robust tubes for pipelines and equipment drives the demand for tubes. Additionally, the thriving renewable energy requires industrial tubes for their pivotal role in the manufacturing and installation processes coupled with the heavy

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reliance of automotive sector on the industrial tubes for exhausts and fuel lines strengthening the outlook of India industrial tubes market during the forecast period. Also, the government initiatives for clean water further contribute to the rising demand of Industrial tubes in the Indian market.

Growing Crude Oil Production

For expanding the oil and gas industry of India, the major focus is on increasing production, which in turn strengthens the demand for tubes for transportation of crude in the country. India's dedication to ensure energy security is strengthening its business-friendly environment and attracting foreign investments due to recent reforms such as allowing domestically produced crude to be sold directly in the market eliminating the need for government’s approval.

For instance, the capacity for processing crude oil in India witnessed a 9% rise in the period of 2021-2022 in comparison to 2020-2021. With the Indian government striving to enhance its refining capabilities, this effort is poised to significantly impact the expansion of the industrial tubes market in India. Industrial tubes find extensive application in the oil and gas sector, particularly in pipelines used for transporting crude oil and natural gas across long distances.

Strong Automotive Manufacturing

Industrial tubes play a vital role in its application for fuel transportation in vehicles, ensuring a consistent and secure fuel flow from the tank to the engine which makes it indispensable for the overall functionality of the vehicle. Beyond their significance in fuel lines and exhaust systems, industrial tubes are integral in the construction of cooling systems, which are essential for maintaining optimal engine temperature and prevent overheating.

Maruti Suzuki eyes to grow its automotive production capacity up to one million units as they are slated to construct a new production plant in Haryana in 2025. Similarly, other automotive manufacturers are planning to raise their production due to the expanding Indian market coupled with its increasing importance as an export hub to Africa. The increasing Automotive production capacity in India will strengthen the demand for industrial tubes in the country.

Tube Market Soars with Developing End-use

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In the development of hyperloop networks, the creation of resilient and precisely designed tubes is crucial to uphold the essential air pressure, differential for system functionality. The pivotal role of industrial tubes lies in establishing secure enclosures that guarantee safe and smooth transit of Hyperloop pods at elevated speeds. Additionally, the demand for industrial tubes arises from the necessity to safeguard and optimize the performance of submersible cables across varied applications.

For instance, an hyperloop project's first phase encompasses an 11.80 km pilot project within Pune metropolitan area, while the subsequent phase encompasses the remainder of the project spanning from Wakad to Kurla BKC. The pilot project is slated for a two-year timeline, while the comprehensive execution of the remaining project components is anticipated to conclude over seven years. The ring developments of end-usage for industrial tubes such as hyperloop and submersible cables in India will further improve the market situation.

Impact of COVID-19

The global supply chain disruptions stemming from the COVID-19 pandemic had far-reaching consequences, impacting both the manufacturing and distribution of industrial tubes and its raw materials. As lockdowns and economic slowdowns took hold, demand dwindled across sectors like construction and automotive. However, India's mining and metals sector remained operational during the pandemic. Amidst the substantial COVID-19 impact, India maintained a consistent steel trade including tubes with China. While China's domestic manufacturing facing setbacks in 2020 due to pandemic-related challenges, its import of Indian steel tube exports surged from 5% in 2019 to an impressive 21% in 2020, significantly benefiting the India industrial tubes market.

Impact of Russia-Ukraine War

The ongoing conflict between Russia and Ukraine brought a shift in the global distribution of oil and gas, prompting India to prioritize the security of its energy resources. This strategic shift entails investments in new oil and gas developments and pipeline projects, consequently driving an upsurge demand for industrial tubes within the nation. However, despite the absence of trade restrictions between India and Russia, the ongoing conflict led to a constricted supply that subsequently escalated costs of raw material, such as nickel. Consequently, the production expenses for stainless steel tubes were inevitably affected, hampering the industrial tubes market.

Key Players Landscape and Outlook

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The key Players of India industrial tubes market are actively engaged in developing and investing research initiatives aimed at tailoring industry-specific solutions. By focusing on these tailored solutions, manufacturers aim to enhance their industrial tubes' performance efficiency and durability, ultimately offering solutions that align with the precise needs of each sector.

For instance, APL Apollo introduced advanced structural steel tube solutions during July 2022 for next generation buildings enabling faster and better construction.

The India industrial tubes market outlook looks promising due to robust economic growth and extensive infrastructure projects across transportation, energy, and urban development. The expanding manufacturing sector, particularly in automotive and renewable energy continues to propel the demand for industrial tubes in India. Moreover, the government's focus on clean water access and sustainable housing further augments this growth trajectory. Overall, the Indian industrial tubes market is well-positioned for sustained expansion in the foreseeable future.

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