+357 96 030922
info@marketpublishers.com

Industrial Tube Market Assessment, By Material Type [Metals, Plastic, Rubber, Others], By Manufacturing Type [Welded, Seamless], By Shape [Cylindrical, Non-cylindrical], By Application [Mechanical tube, Structural tube, Process pipes, Heat exchanger tube, Boiler tube, Precision tube, Others], By End-use Industry [Oil & Gas, Chemical Processing, Automotive, Construction, Marine, Food & Beverage, Others], By Region, Opportunities and Forecast, 2016-2030F

https://marketpublishers.com/r/I4080566324BEN.html
Date: February 2025
Pages: 239
Price: US$ 4,500.00 (Single User License)
ID: I4080566324BEN

Abstracts

Global industrial tube market size was valued at USD 572.4 billion in 2022, which is expected to grow to USD 940.2 billion in 2030, with a CAGR of 6.4% during the forecast period between 2023 and 2030. The expansion of the energy sector, particularly in the oil and gas industry, generates a significant demand for tubes across various applications for various end users, such as pipelines, refineries, and petrochemical plants. Concurrently, within the manufacturing industry, industrial tubes play an indispensable role as a fundamental component within the machinery, equipment, and manufacturing process, thus significantly propelling the overarching growth of the market.

Parallelly, innovation in the automotive industry is expected to drive the demand for tubes due to its diverse application in exhaust systems, fuel transport, chassis components, and heat exchangers, effectively reinforcing the industrial tubes industry's persistent growth trajectory. Furthermore, the flourishing expansion of renewable

+357 96 030922
info@marketpublishers.com

energy sources amplifies the imperative for tubes, particularly in the construction of support structures, which helps in the effective distribution of energy harnessed from various sources such as wind and solar installations.

Expanding Oil and Gas Sector

The expansion of the oil and gas sector, encompassing activities like exploration, drilling, and transportation, significantly propels the demand for industrial tubes utilized in vital applications such as pipelines, refineries, and petrochemical plants. This expansion concurrently drives the growth of the global industrial tube market by integrating tubes as essential components within diverse manufacturing processes, industrial applications, machinery, equipment, and manufacturing lines, thus fostering growth across the market.

For instance, constructing the Vista Pacifico Liquefied Natural Gas (LNG) Plant is a substantial USD 2 billion endeavor to establish an LNG export terminal in Topolobampo, Mexico's Municipality of Ahome. This project is on track to become operational by the conclusion of 2025. Similarly, the Alexandroupolis ILNG terminal, with an investment of USD 436 million, entails the creation of an offshore LNG terminal off the coast of Alexandroupolis, Greece, with anticipated completion in Q1, 2024. Consequently, these expansive initiatives within the oil and gas sector are expected to drive the demand for the global industrial tubes market.

Increasing Renewable Energy Projects

The expansion of renewable energy sources, exemplified by wind and solar power, generates a substantial demand for tubes that play a pivotal role in supporting the infrastructure of these sustainable energy projects. Specifically, these tubes find indispensable application in key components such as wind turbine towers, which require robust support structures to harness wind energy effectively, and solar panel supports, essential for optimizing the positioning and efficiency of solar panels in converting sunlight into energy. As the renewable energy sector continues its upward trajectory, the demand for industrial tubes remains a vital driver within the industrial market.

For instance, in 2022, Amazon substantially boosted its renewable energy capacity, augmenting it by 8.3 gigawatts (GW) through implementing 133 new projects spanning 11 nations. This elevated Amazon's cumulative portfolio to exceed 20 GW, a capacity equivalent to powering around 5.3 million households in the United States. These accomplishments are attributed to a network of 401 renewable energy projects

+357 96 030922
info@marketpublishers.com

dispersed across 22 countries, underscoring the pivotal role of renewable energy expansion as a significant driver for the global industrial tube market.

Impact of COVID-19

The COVID-19 pandemic disrupted global supply chains, including those involved in producing and distributing industrial tubes and their raw materials. The supply chain for industrial tubes faced challenges due to factory closures and transportation limitations. Lockdown measures and economic slowdowns reduced demand across various sectors, including construction, automotive, and aerospace, weakening the need for the industrial tubes. Moreover, the oil and gas sector encountered unparalleled challenges due to a significant drop in oil prices resulting from a decreased global market and a price war among major oil-producing nations. This scenario led to project cancellations and reductions in spending, further impacting the demand for tubes utilized within this sector.

Impact of Russia-Ukraine War

The ongoing conflict between Russia and Ukraine has impacted the energy sector, specifically the natural gas and oil supply. Given that energy projects are significant users of industrial tubes, the shifts in the energy market resulting from the conflict indirectly affect the demand for tubes. The import bans of Russian crude oil by the United States and Western European countries have shifted oil and gas trade routes. The United States increased its production capacities to meet Europe’s demand and Russia started to sell its crude oil to China. This new scenario led to increased demand for industrial tubes as the construction of pipelines took place to align with the new trade routes.

Key Players Landscape and Outlook

Prominent manufacturers in the global industrial tube sector are strategically expanding their operations, establishing new manufacturing facilities, and enhancing production capacities. This proactive approach aligns with the surging demand driven by the renewable energy sector's remarkable growth. By investing in new plants and scaling up production capabilities, these manufacturers are poised to effectively cater to the rising requirements of diverse industries, thereby contributing to the ongoing evolution and vitality of the global industrial tube market.

For instance, Zekelman Industries disclosed its conclusion of the latest facility

+357 96 030922
info@marketpublishers.com

engineered to manufacture an extensive array of galvanized tubular products. These products are strategically designed to cater to various sectors, including the electrical fence, solar tracker, and solar foundation markets during September 2022.

The outlook for the industrial tube market remains promising, increasing infrastructure development, propelled by global urbanization and modernization initiatives will sustain demand for tubes across various applications. The continued expansion of the energy sector, despite evolving dynamics, will fuel the need for tubes in oil and gas as well as in renewable energy projects. Technological advancements and focus on sustainability will stimulate innovations in tube materials and designs. The market's adaptability and its crucial role in diverse industries position it to navigate challenges and capitalize on opportunities, fostering a resilient growth trajectory.

+357 96 030922
info@marketpublishers.com

Contents

+357 96 030922
info@marketpublishers.com

8. INDUSTRIAL TUBES MARKET OUTLOOK, BY REGION, 2016-2030F

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

9. SUPPLY SIDE ANALYSIS

10. MARKET MAPPING, 2022

11. MACRO ENVIRONMENT AND INDUSTRY STRUCTURE

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

+357 96 030922
info@marketpublishers.com

I would like to order

Product name: Industrial Tube Market Assessment, By Material Type [Metals, Plastic, Rubber, Others], By Manufacturing Type [Welded, Seamless], By Shape [Cylindrical, Non-cylindrical], By Application [Mechanical tube, Structural tube, Process pipes, Heat exchanger tube, Boiler tube, Precision tube, Others], By End-use Industry [Oil & Gas, Chemical Processing, Automotive, Construction, Marine, Food & Beverage, Others], By Region, Opportunities and Forecast, 2016-2030F

Product link: https://marketpublishers.com/r/I4080566324BEN.html

Price: US$ 4,500.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/I4080566324BEN.html