

Industrial Tubes Market Size Worth USD 729.12 Billion by 2026 – Reports and Data

The growth of the market is governed by various factors such as the growing demand from the automotive industry and efficient properties of industrial tubes

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EINPresswire.com/ -- The [Industrial Tubes Market](#) is expected to reach USD



Reports And Data

729.12 Billion by 2026, according to a new report by Reports and Data. Industrial Tubes Market is driven principally by the oil and gas industry. Construction activities led by developing economies across the world will further boost the growth of Industrial Tubes Market. For the variability of applications like device, structural among others, industrial tubes are widely employed in the oil & gas industry. Factors like less demand for industrial tubes from saturated markets restricts the progress of the economic tubes market. Unstable costs of raw materials and stringent government laws in several countries are the challenges faced by the market.

The market in the North America region is expected to witness the highest CAGR of 5.4% during the forecast period. Rapidly increasing product demand in the US and growth in the manufacturing of the industrial tubes in the country will propel the growth of industrial tubes market in North America.

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The Key players in the Industrial Tubes Market include Nippon Steel & Sumitomo Metal Corporation (NSSMC), Sandvik AB, Tenaris, Vallourec S.A., Tata Steel, United States Steel Corporation, Tubacex, Benteler, AK Tube LLC, Aperam, Kme Germany GmbH & Co Kg, Acciai Speciali Terni S.P.A., Macsteel, Tubos Apolo, Ratnamani Metal & Tubes Ltd, Heavy Metals & Tubes Ltd., Divine Tubes Pvt. Ltd, Eisenbau Krämer GmbH.

Further key findings from the report suggest

- The Industrial Tubes Market is estimated to reach USD 729.12 Billion by 2026, at a CAGR of

5.3% during the forecast period.

- The process pipe type accounts for the largest share of 25.7% of the market in 2018.
- The steel material is anticipated to grow at a higher rate of 5.4% during the forecast period.
- The automotive end user segment is anticipated to grow at the highest rate of 5.6% during the forecast period.
- The seamless manufacturing process is anticipated to grow at a higher rate of 5.7% during the forecast period.
- Increasing construction activities in developing economies is also an essential factor fueling the Industrial Tubes Market.
- Several governments in the Asia Pacific region are investing in both public and private enterprises to support infrastructure in countries like India and China.
- The Asia Pacific region accounts for the largest share of 31.3% of the market in 2018. The Industrial Tubes Market is anticipated to witness increasing demand from India, China, and other countries of the region.
- The Industrial Tubes Market is anticipated to witness increasing demand from India, China, and other countries of the region. Expansion in the chemical and petrochemical industry owing to the growing consumption of chemical products is driving the growth of the market. In economies such as Sri Lanka, India, and Bangladesh, there is a substantial market for automobiles used for industrial purposes which is further expected to propel the growth.
- Various players are developing strategies to mark their presence in the industry.
- For example, in 2017, APL Apollo Tubes announced its plans to expand their industrial tubes production volume to 2000 kilotons by the end of the year.

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For the purpose of this study, Reports and Data have segmented the market on the basis of Material, Type, End Users, Manufacturing Process, and region:

Material Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

Steel

Non-Steel

Type Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

Process Pipes

Structural Tubes

Heat Exchanger Tubes

Mechanical Tubes

Hydraulic & Instrumentation Tubes

Others

End User Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

Oil & Gas Industry
Automotive Industry
Construction Industry
Chemical Industry
Others

Manufacturing Process Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

Seamless
Welded

The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report further explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

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Regional Bifurcation of the Industrial Tubes Market Includes:

North America (U.S., Canada, Mexico)
Europe (U.K., Italy, Germany, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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