

Welding Consumables Market Size Likely To Reach Valuation of USD 23.76 Billion by 2027 – Reports and Data

Rapid innovations in aerospace & automotive sectors are expected to introduce new products with improved durability & performance that could stimulate market

NEW YORK, NY, UNITED STATES,
December 2, 2021 /EINPresswire.com/
-- The global [Welding Consumables market](#) is forecasted to reach USD

23.76 Billion by 2027, according to a new report by Reports and Data. The growing demand for advanced welding technologies in high-end manufacturing applications should have a positive impact on the market. Besides, an increasing number of construction projects in the emerging economies are expected to support market growth.

Increasing advancements in the automotive and aerospace sectors are expected to introduce new products with improved durability and performance that could stimulate the market. These products facilitate the welding mechanism and are therefore popular in small and large scale welding applications. In 2019, the building and construction applications segment accounted for the largest market share, while the automotive and transportation segment is expected to have the highest CAGR over the forecast period.

The high-performance welding with smooth finishes and secure handling offered by these products is widely used for several welding technologies such as arc, oxy-fuel, resistance, and laser beam. These technologies are expected to experience significant growth due to benefits such as deep weld penetration and minimum weld area. Laser beam technology is expected to experience a CAGR of 6.4% over the forecast period. The technology provides concentrated heat, which can be used for narrow and deep welds.

Key industry participants focus on optimizing business growth by providing welding consumables to original equipment manufacturers in the country. The market is characterized by intense competition, in which players offer consumables as well as other products and technologies.



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The COVID-19 impact:

The COVID-19 pandemic is expected to have a massive downward impact on the global Welding Consumables market in 2020, the reason being the reduction in construction activities, which were responsible for the significant demand in market share terms in 2019. After the pandemic, however, trends discussed in the study of the global welding consumables market do hold ground.

Also, supply chain disruptions and production shutdowns have resulted in a downgraded outlook for the automotive and transport market, which will have short-term impacts on welding consumables sales that could have lasting effects. While the industry expects things to return to near normal state well before the end of 2020, negative demand shock caused by the crisis is likely to last.

Key participants include Colfax Corporation, Veostalpine AG, Air Liquide Welding Ltd., The Lincoln Electric Company, Hyundai Welding Co., Ltd., Obara Corporation, Weld Mold Company, Welding Alloys Group, CenterLine Holdings Inc., and ESAB, among others.

Further key findings from the report suggest

- The arc and oxy-fuel technology segment are estimated to post the fastest growth over the forecast period due to the high quality of the weld, reduced uptime, and electrode substitution.
- The automotive and transportation segment accounted for 24.2% in 2018 due to the increase in related manufacturing activities in Mexico.
- Turnover of stick electrodes in the country amounted to 3.57 billion USD in 2019. Automotive applications should drive the demand for coated electrodes.
- The building and construction applications segment is expected to have a positive impact on the welding consumables market due to pipeline construction projects.
- Asia-Pacific has the maximum share of the world market for welding equipment and consumables. Increased industrial activity and development of the automotive, transportation and construction industries in the Asia-Pacific region will boost the product industry in the years to come.
- The market is expected to see notable mergers and acquisitions such as The Lincoln Electric Company acquiring Air Liquide Welding Ltd., a subsidiary of Air Liquide, at a purchase price of USD 142.53 million.

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For the purpose of this report, Reports and Data have segmented into the global Welding Consumables market on the basis of Product, Technology, End-Use, and Region:

Product Outlook (Revenue, USD Billion; 2017-2027)

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

Technology Outlook (Revenue, USD Billion; 2017-2027)

- Arc
- Resistance
- Oxy-Fuel
- Laser beam
- Others

End-Use Outlook (Revenue, USD Billion; 2017-2027)

- Building and Construction
- Automotive and Transportation
- Marine
- Others

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 Welding Consumables 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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