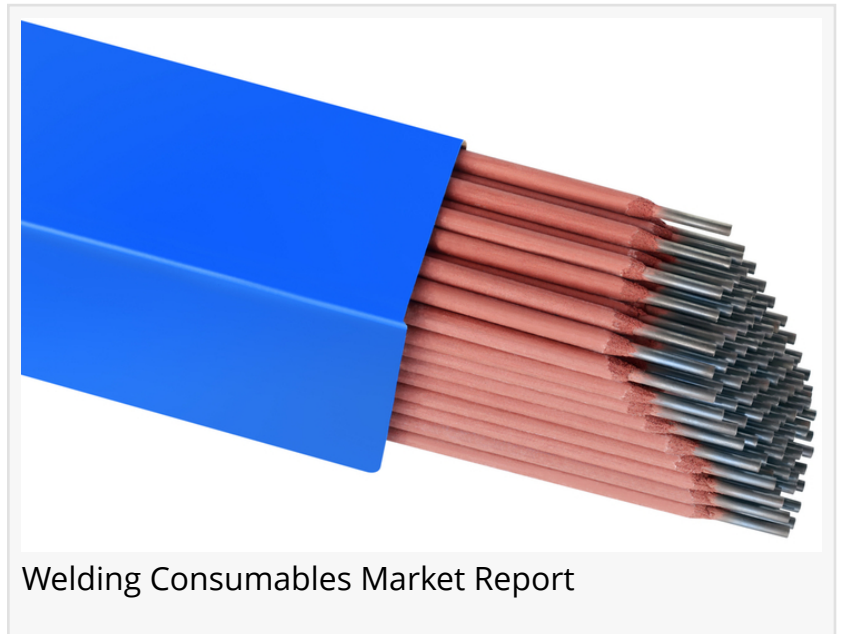


Welding Consumables Market is Estimated Drive the Industry Growth Across World in Coming Year

Rise in the number of applications across various end-user industries, increase in usage of welding consumables for repair & maintenance purpose.

OREGON, PORTLAND, UNITED STATES, February 25, 2022 /EINPresswire.com/ -- The global [welding consumables market](#) was valued at \$12,405 million in 2016, and is projected to reach \$18,286 million by 2023, growing at a CAGR of 5.7% from 2017 to 2023. The solid wires segment was dominant, accounting for around half of the market share in 2016.



Welding consumables are flux and filler materials that liquefy during welding to produce strong joints. The selection of welding consumables is dependent on the type of end use. Growth in construction and automotive industries, rise in the number of applications across various end-user industries, increase in usage of welding consumables for repair & maintenance purpose, and surge in global energy infrastructure investments drive the market growth. More than 90% of welding consumables and welding equipment products are sold through dedicated partners, system integrators, and distributors. System integrators are involved in sales of robotics, which have initialized welding units used in automated manufacturing. Regulatory authorities present in welding consumables market include European Union (EU), Occupational Safety and Health Administration (OSHA), American Welding Society (AWS), Registration, Evaluation, Authorization and Restriction of Chemicals (REACH), and American National Standards Institute (ANSI).

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In 2016, the solid wires segment accounted for more than one-third of the market share, in terms of revenue, owing to their ability to weld numerous types of materials having varied

thicknesses, and ease of use. In addition, these wires prevent oxidation, enhance the life of welding contact tip, and aid in electrical conductivity. The factors that are considered during selection of welding consumable for specific application are thickness of the material, wire feed settings, proper shielding gas, and voltage settings.

The energy segment is projected to grow at a significant CAGR during the forecast period due to growth in the number of investments in renewable power sources, stimulating the need for new projects. Asia-Pacific is anticipated to grow at the highest rate, owing to the large number of ongoing & proposed energy projects in China & India. The SAW fire & fluxes segment is anticipated to have largest demand in the wind sector, while increase in the number of thermal projects is expected to boost the growth of stick electrodes and solid wires. Delay in nuclear power projects, especially in North America and Europe, restrains the global market in the energy industry.

The arc welding segment accounted for the maximum share, in terms of both volume and revenue, in 2016 due to its low-cost welding solution, which requires minimal equipment, high heat concentration, enhanced corrosion resistance, and uniformity in metal deposition. Furthermore, the high heat concentration utilized increases penetration depth and speedup welding operation. Shielded metal arc welding (SMAW), gas metal arc welding (GMAW), flux cored arc welding (FCAW), and gas tungsten arc gas welding (GTAW) are the most popular procedures utilized in the welding industry.

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KEY FINDINGS OF WELDING CONSUMABLES MARKET STUDY

- Asia-Pacific is expected to lead the market during the forecast period, followed by Europe.
- The flux cored wires segment is expected to show the highest growth rate by type in Europe, registering a CAGR of 6.9% from 2017 to 2023.
- The energy segment is expected to show the highest growth, registering a CAGR of 6.5%.
- South Africa accounted for 7.8% share, in terms of volume, in the LAMEA welding consumables market in 2016.
- UK accounted for 9.95% share, in terms of revenue, in the European welding consumables market, in 2016.
- India is expected to grow at the highest CAGR of 7.7% in the Asia-Pacific region.

Asia-Pacific and Europe collectively accounted for more than half of the share of the global market revenue in 2016. In the same year, Asia-Pacific dominated the market, owing to the growth in automotive sector and increase in construction activities. Moreover, initiatives taken by government authorities to support growth of manufacturing sector are expected to boost the demand for welding consumables in the region.

The significant market players profiled in the report include Colfax Corporation (U.S.), Fronius International GmbH (Austria), Hyundai Welding Co., Ltd. (Singapore), Illinois Tool Works Inc. (U.S.), Kemppi Oy. (Finland), Obara Corporation (Japan), Panasonic Corporation (Japan), The Lincoln Electric Company (U.S.), Tianjin Bridge Welding Materials Group Co., Ltd. (China), and Voestalpine Böhler Welding GmbH (Germany).

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