

Prestressed Concrete Wire and Strand Market Revenue, Driving Factors, Key Players, Strategies, Trends, Forecast, 2027

Increasing demand from infrastructure real estate sector, the growing popularity of offsite construction, rapid urbanization is driving demand for the market.

NEW YORK, NY, UNITED STATES, May 17, 2022 /EINPresswire.com/ -- The Global [Prestressed Concrete \(PC\) Wire and Strand Market](#) is projected to reach USD 260.8 million in 2027.

Countries around the world are investing heavily in the infrastructure sector. This along with growth of offsite construction and rapid urbanization taking place around the world is expected to drive the market's growth during the forecast period.

Governments around the world are aiming to strengthen their infrastructure and allocating a huge amount of budgets in this sector. This is leading to large scale construction activities. Apart from this rapid urbanization is taking place, which is leading to the development of massive real estate projects, flyovers or bridges, malls, hotels, hospitals. These factors are having a massive positive impact on the market under study. The consumption of products is continuously increasing resulting in huge amount of revenue. As a result, several start-ups are also entering the market in order to cater to the continuously growing demands from the end-use industries. Changing lifestyle of people, an increase in the average disposable income of people, is also acting as catalysts in the market's growth.

Although the prospects of the industry are quite bright, there are some factors that are creating concerns for the major manufacturers. A slowdown in global trade has been noticed across many sectors in recent times, and the situation has become worse after the outbreak of the COVID-19 pandemic. Thus major players in the market are not making expected profits, and this may be quite discouraging for them. Apart from this, the demand for steel is also decreasing, and this is affecting the market's growth since steel is the most important raw material used in manufacturing the products. These factors are predicted to restrain the market's growth during the forecast period.



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The COVID-19 impact:

The COVID-19 pandemic is likely to disrupt the industry's growth to a certain extent. Major industry players are sceptical about the future of the market and are trying to redesign their strategies for sustaining in this difficult situation. The pandemic had affected the construction, real estate, and infrastructure sector badly, and most of the large manufacturers throughout the world have been forced to stop production as well as other operations. There is an immense shortage of manpower due to repeated lockdowns in several parts of the world. COVID-19 has affected the international trade, exports, and imports, and consequently, the demand in the industry has also largely reduced. The large companies operating in the market are trying to clear their stocks, and they are focusing on maintaining their cash balances. They are concentrating on the health and welfare of their workforce and are trying to provide them all sorts of assistance. The average disposable income of people is likely to decrease, and manufacturers are trying to come up with innovative solutions that can cater to the needs of customers at a much lesser cost.

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Key players in the market include ArcelorMittal, Bekaert, FAPRICELA, Henan Hengxing Science & Technology Co. Ltd, Shagang Group, Insteel, Kiswire Limited, Sumiden Wire, Usha Martin and The Siam Industrial Wire Company Limited, among others.

Further key findings from the report suggest

- The galvanized products segment is expected to steadily increase its market share during the forecast period since it finds its usage in construction of tall buildings. The consumption from real estate sector would primarily drive the segment's growth.
- Medium Carbon Content products have low market share but is expected to witness slight growth due to its usage in architectural building components.
- Bridges & Flyovers application segment is expected to be the fastest growing segment due to rapid urbanization across the world. PC strands are extensively used in various components of flyovers.
- USA would act as the primary consumer of the market products in the North American region due to increasing investments in infrastructure sector as well as rapid urbanization.
- In May 2020, ArcelorMittal has received a loan of EUR 75 million for two projects Steelanol and Torero which are meant for aimed at reducing CO2 emissions by 350,000 tonnes per year.
- In March 2019, Bekaert expressed its intentions of restructuring its activities in Belgium. Recently the company has developed Dramix steel fiber concrete reinforcement solutions and would showcase its strengths in the TurkeyBuild2020.
- FAPRICELA has recently launched products like PC STRAND COMPACTED 7 WIRES, PC STRAND 3 WIRES, PC STRAND 2 WIRES, HDPE COATED SMOOTH STRAND amongst others.
- There have been a number of M&A in the industry like Insteel Wire Products company acquiring certain assets of Ortiz Engineered Products Inc in 2017, Shagang Group acquiring 24.01% stakes of Global Switch Holdings Ltd in 2019 and Insteel Wire Products Company

acquiring all assets of Strand-Tech Manufacturing Inc in 2020.

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For the purpose of this report, Reports and Data have segmented into the global Prestressed Concrete (PC) Wire and Strand Market on the basis of Surface Coatings, Carbon Content, Application and region:

Surface Coatings Outlook (Revenue, USD Billion; 2020-2027)

- Uncoated
- Galvanized
- Epoxy
- Others

Carbon Content Outlook (Revenue, USD Billion; 2020-2027)

- High Carbon Content
- Medium Carbon Content
- Low Carbon Content

Application Outlook (Revenue, USD Billion; 2020-2027)

- Bridges & Flyovers
- Buildings
- Railroad Industry
- Construction Equipment
- Others

Regional analysis covers:

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

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Market Overview:

Growing popularity of building information modelling, increasing use of advanced building materials, and development of construction robotics are key trends disrupting the construction and manufacturing industry and are expected to contribute to revenue growth of the Prestressed Concrete (PC) Wire and Strand market over the forecast period. Increasing demand for sustainable and energy-efficient buildings has led to development of intelligent building solutions that provide optimum environment to residents by improving ventilation, reducing energy consumption, and improving overall efficiency of the buildings. Rapid urbanization across the globe has led to development of robust and advanced commercial buildings and with increasing construction activities globally, demand for raw materials and innovations in substantially increasing. Rapid rise in smart, connected cities and growing trend of green construction are some other factors expected to drive market revenue growth going ahead.

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