Laser Cladding Market Size is projected to grow at over 9.4% CAGR to 2030

Rising trend of sifting from conventional laser to laser cladding technologies is a key factor driving laser cladding market revenue growth

Emergen Research Logo

VANCOUVER, BC, CANADA, November 9, 2022 /EINPresswire.com/ -- Emergen Research's latest market research report, titled Global Laser Cladding Market, provides estimated market size and shares, latest industry trends, global market growth rates, key drivers and opportunities, constraints, product segmentation, and major market players. Cost structure, market size, competitive landscape, product portfolio and specifications, and company profiles.

This report is a fair prototype of the Laser Cladding-industry containing an in-depth study of the global Laser Cladding market. This report serves as a valuable source of data and information related to this industry. It covers various industry aspects with a particular focus on market scope and application areas. The report identifies the fundamental business strategies adopted by industry experts and offers an insightful study on the value chains and distribution channels of the global market. The report authors have also analyzed current industry trends, growth potential, current overview, and market limitations.

> Market Size – USD 472.3 Million in 2021, Market Growth – at a CAGR of 9.4%, Market Trends – Laser cladding solutions applied for rail repair"
>
> *Emergen Research*

Request Free Sample Copy (To Understand the Complete Structure of this Report [Summary + TOC]) @ https://www.emergenresearch.com/request-sample/1289

The global Laser Cladding (LC) market size was USD 472.3 Million in 2021 and is expected to register a revenue CAGR of 9.4% during the forecast period. Rising trend of sifting from

conventional laser to laser cladding technologies is the key factor driving market revenue growth.

For many years, laser cladding has been utilized in a wide range of sectors to improve functional surfaces of metal components. It is a weld build-up process that readily surpasses conventional welding processes, such as Tungsten Inert Gas (TIG) for advanced weld repair applications and Plasma Transferred Arc (PTA) welding, in present days. Laser cladding enables power densities not normally feasible with conventional thermal techniques, resulting in minimal heat input, minimal deformation, and avoidance of post-weld heat treatments. In addition, growing adoption of laser cladding technologies over conventional lasers is expected to drive revenue growth of the market. Various companies are introducing advanced laser cladding technologies in the market. For instance, in August 2020, Bilsing Automation, a Germany-based automotive stamping and material handling solutions provider announced the introduction of EHLA, which is a high-speed Laser Metal Deposition (LMD) laser cladding technique that helps shield components from corrosion and wear. In comparison to hard chrome plating, thermal spraying, and conventional LMD, this technique offers a quicker, more affordable, and ecologically friendly option for coating surfaces.

Some Key Highlights from the Report

The iron-based alloys segment revenue is expected to increase at a steady rate over the forecast period. Laser-cladding process of an iron-based alloy on steel reduced the number of cracks. In addition, this alloy with completely metallurgical bonds to the substrate provides an economical and environment-friendly alternative, which makes it popular in various industrial applications.

The automotive segment is expected to register a steady revenue growth rate over the forecast period due to rising adoption of laser cladding in automotive applications. Laser cladding for production of automotive parts is becoming an industry standard and important procedure for a variety of automotive applications. This technology is also used to repair high-volume automotive components.

The Asia Pacific market accounted for largest revenue share in the global laser cladding market in 2021. This is due to rising demand for laser cladding technologies in aerospace and automotive industries in countries in this region, especially in China, Japan, and India. China is one of the world's top automotive producers. According to China Association of Automobile Manufacturers (CAAM), overall vehicle sales in China in 2022 is expected to reach 27.5 million units.

Browse Full Report Description + Research Methodology + Table of Content + Infographics@ https://www.emergenresearch.com/industry-report/laser-cladding-market

Market Overview:

The report bifurcates the Laser Cladding market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Emergen Research has segmented the global laser cladding market based on type, materials, revenue, end-use, and region:

Type Outlook (Revenue, USD Million; 2019-2030)

Diode laser

CO2 laser

Acoustic laser

Fiber laser

Others

Materials Outlook (Revenue, USD Million; 2019-2030)

Cobalt-based alloys

Iron-based alloys

Nickel-based alloys

Carbides & carbide blends

Others

Revenue Outlook (Revenue, USD Million; 2019-2030)

System revenue

Laser revenue

End-use Outlook (Revenue, USD Million; 2019-2030)

Oil & gas

Automotive

Mining

Aerospace & defense

Power generation

Others

The section on the competitive landscape offers valuable and actionable insights related to the business sphere of the Laser Cladding market, covering extensive profiling of the key market players. The report offers information about market share, product portfolio, pricing analysis, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, partnerships, product launches and brand promotions, among others. The report also discusses the initiatives taken by the key companies to combat the impact of the COVID-19 pandemic.

Key Companies Profiled in the Report:

OC Oerlikon Management AG., TRUMPF, IPG Photonics Corporation, Coherent, Inc., Höganäs AB, Curtiss-Wright Corporation, Laserline GmbH, Titanova, Inc., Hardchrome Engineering, and LaserBond Ltd

Key reasons to buy the Global Laser Cladding Market report:

The latest report comprehensively studies the global Laser Cladding market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

Regional Outlook of Laser Cladding Market:

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

Italy

France

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Rest of MEA

Request Customization as per your specific requirement@ https://www.emergenresearch.com/request-for-customization/1289

Latest Published Reports by Emergen Research:

Top 10 Leading Companies in the Battery Recycling Market

https://www.emergenresearch.com/blog/top-10-leading-companies-in-the-battery-recycling-market

Top 10 Leading Companies in the Artificial Organs Industry

https://www.emergenresearch.com/blog/top-10-leading-companies-in-the-artificial-organs-industry

Advancements in Delivery of Radiotherapy and Rising Need to Improve Cancer Management to Fuel Growth of Radiotherapy Market

https://www.emergenresearch.com/blog/advancements-in-delivery-of-radiotherapy-to-fuel-growth-of-radiotherapy-market

Paradigm Shift Towards Sustainable Food Production and Healthy Eating Trends to Drive Plant-based Proteins Market Growth

https://www.emergenresearch.com/blog/plant-based-proteins-market-growth

Top 10 Companies Providing Molecular Diagnostics Tools and Technologies to Improve Disease Management and Therapy

https://www.emergenresearch.com/blog/top-10-companies-providing-molecular-diagnostics-tools

Electronic Health Records Market – Driven By Rising Need for High-Quality Patient Care and Better Patient-Clinician Interaction

https://www.emergenresearch.com/blog/electronic-health-records-market-driven-by-rising-need-for-high-quality-patient-care

About Us:

At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

Eric Lee
Emergen Research
+91 90210 91709
sales@emergenresearch.com
Visit us on social media:
Facebook
Twitter
LinkedIn
