

Welding Products Market Size, Revenue Growth Trends, Company Strategy Analysis, 2020–2027

Increasing demand in the automobile and construction sector is driving the demand for the market.

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EINPresswire.com/ -- The

global [Welding Products market](#) is forecasted to grow at a rate of 6.3% during the period 2020-27. The market

under study is forecasted to reach USD 23.20 billion in 2027. Demand for design flexibility, reduction of weight of building structures in construction and industrial sectors are likely to drive the market growth.



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The process of joining metals or plastics are widely used in automobile, construction, marine and manufacturing sectors. There is a rapid growth in urbanization, industrialization, and construction of improvised buildings across the world, which is majorly contributing to the market. Apart from that, the introduction of technically advanced automobiles and marine equipment is creating a huge demand for technologically superior welding products. Major players in the market are thus focusing on developing automated welding solutions in order to cater to the needs of its end-user industries.

The arc welding segment seems to have very good prospects in the market apart from the stick electrodes segment. North America and Europe are already established markets for welding products wherein Asia Pacific region is witnessing significant growth rate in terms of consumption and is expected to register the fastest growth during the forecast period.

Major players and manufacturers in the market are trying to come up with innovative products, and they have launched a number of new products having the ability to achieve efficiency in terms of precision, quality and effort required. But manufacturers around the world are facing a big challenge due to the rise in labour costs, especially in emerging economic regions coupled with lack of skilled labours which is limiting the manufacturing of technically advanced products to a certain extent.

The COVID-19 impact:

As the COVID-19 crisis grows, the welding products market is expected to suffer a major hit. The market demand is majorly dependent on the automobile, construction, and marine sectors, which are suffering huge losses, which in turn is badly affecting the market under study. Import of automobile parts from China has completely stopped, which is disrupting the manufacturing process, and welding being a part of that process is becoming irrelevant amidst this crisis. Vehicle production across the world has been almost reduced to null, which would largely affect the studied market's figures in 2020. Both the residential and non-residential real estate segments of the construction sector would suffer major blows due to a shortage of labour as well as financial problems and there will be a huge dip in the demand of the sector. Consequently, the welding products market is likely to face tough times ahead.

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Key participants include Amada Holdings, Colfax, Fronius, Illinois Tool Works, Lincoln Electric, Grainger, Kemppi, Polysoude, Swagelok, and ARCO Welding Supply.

Further key findings from the report suggest

- Welding products like stainless steel alloys, MIG wires, aluminum MIG and TIG, thermal spray wire is utilized due to their low cost and are predicted to have a significant contribution to the market's growth during the forecast period. Solid wires and stick electrodes will have considerable growth in spite of losing a little market share while utility of saw wired fluxes in exploration platforms, offshore drilling platforms and pressure vessels will drive the segment by a significant percentage.
- The friction stir welding technology is proving to be extremely useful and it helps in prevention of mechanical distortion making the products defect-free. The technology can also adapt to variations in the manufacturing process and has low operating costs. These advantages are making technology quite popular in the automobile sector, although the technology segment still has very little market share.
- The construction segment and the automobiles segment had very close market share in 2019 and this trend is likely to continue in the forecast period. In the year 2019, the construction segment held a market share of more than 35.0%. The marine segment is expected to have a significant growth due to increasing demands of better equipped marine products which require better quality welding process and products.
- Asia Pacific region is forecasted to witness the fastest growth rate of 6.7% during the forecast period due to an increase in automobile manufacturing in China, India, Indonesia and Japan and it is believed that 47% of the market's growth will come from this region.
- There have been a number of product launches in the market like A7 MIG Welder, KempArc Pulse, KempArc Synergic, Robotic Welding Gun packages.
- Deals Landscape
- Important acquisitions taking place in the market include acquisition of Marvel Manufacturing

Inc. by Amada Holdings in 2018, Lincoln Electric acquiring 49.6% stakes of Askaynak in 2019, Kemppi acquiring Italian welding torch manufacturer Trafimet Group S.P.A in 2019.

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For the purpose of this report, Reports and Data have segmented into the Welding Products market on the basis of product, technology, application, and region:

Product Outlook (Volume, Thousand Units; Revenue, USD Billion; 2020-2027)

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

Technology Outlook (Volume, Thousand Units; Revenue, USD Billion; 2020-2027)

- Resistance Welding
- Arc Welding
- Oxy-Fuel Welding
- Laser Beam Welding
- Others

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

- Building & Construction
- Automobile & Transportation
- Marine
- Others

Along with the basic information, the report also offers insights into marketing strategies readily adopted by the key manufacturers for the endorsement of their products. The report offers significant data pertaining to development trends and market position to offer deeper insights into targeted clients, brand promotions, and pricing analysis. The report also sheds light on the supply chains and the changes in the trends of the upstream raw materials and downstream distributors.

The report explains the market share and sales volume of each company, along with the key details of the operations of these companies. The report further offers extensive coverage of their product portfolio, business expansion plans, gross profit margins, revenue contribution, investment plans, and financial standings. The report also covers the strategic alliances observed

within these key companies such as mergers and acquisitions, joint ventures, corporate and government deals, partnerships and agreements, and brand promotions and product launches.

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Furthermore, the research study gives additional insights into the companies' regional presence through extensive regional analysis. The regional analysis covers the key geographical regions such as North America, Latin America, Europe, Asia-Pacific, and the Middle East & Africa. The regional analysis segment covers detail about the market share held by each region along with the prospective growth opportunities and revenue generation. The report also offers a projection of the growth rate for each region in the entirety of the forecast timeline. It also offers a country-wise analysis to impart a better understanding of the industry.

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