

Metal Cutting Gas Market to Worth \$4.0 Billion by 2030 with Expanding Construction and Automotive Sectors

The surge in population coupled with rapid urbanization has surged the growth of the construction sector in both developed and developing economies.

PORTLAND, OREGON, UNITED STATES, February 8, 2023 /EINPresswire.com/ -- The global [metal cutting gas industry](#) generated \$2.7 billion in 2021, and is anticipated to generate \$4.0 billion by 2031, witnessing a CAGR of 4.2% from 2022 to 2031.



Prime determinants of growth:

The surge in population coupled with rapid urbanization has surged the growth of the construction sector in both developed and developing economies, where metal-cutting gases are popularly used in the construction industry for cutting, welding, and designing various steel materials. This factor drives the growth of the global metal cutting gas market. However, lack of technical expertise and adoption of high-range advanced metal cutting machinery restrict the market growth. Moreover, surge in demand for processing carbon and low alloy from aerospace, automotive, metal fabrication, and industrial sector presents new opportunities in the coming years.

Request Free PDF Brochure: <https://www.alliedmarketresearch.com/request-sample/32257>

Covid-19 Scenario

The outbreak of the Covid-19 pandemic had a negative impact on the global metal cutting gas market, owing to fluctuation in the prices of metal cutting gas products during the lockdown.

In addition, decreases in the potential sales of automotive and metal cutting industry had affected the market negatively. For instance, according to an article published by the Economics

Times in January 2021, India's crude steel output fell 10.6 per cent to 99.6 million tons in 2020.

However, the rise in demand for construction, automotive, manufacturing units, and increasing focus on an escalating economic recovery across the globe has supported the metal cutting gas market in 2021.

In addition, increase in the potential sales of automotive industry in 2021 has driven the market post COVID-19. For instance, according to data revealed by the StatCan, Canada's automotive sector has increased by around 6.5% in 2021 as compared to 2020, owing to surge in import and export activities.

The acetylene segment to maintain its leadership status throughout the forecast period:

Based on gas type, the acetylene segment held the highest market share in 2021, accounting for nearly two-fifths of the global metal cutting gas market, and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest CAGR of 4.5% from 2022 to 2031. Among all other gases, acetylene can produce the hottest flame owing to which it is widely used in industrial applications.

The metal and metal fabrication segment to maintain its leadership status throughout the forecast period:

Based on end use, the metal and metal fabrication segment held the highest market share in 2021, accounting for nearly one-thirds of the global metal cutting gas market, and is estimated to maintain its leadership status throughout the forecast period. Ongoing infrastructure activities and increase in the usage of prefabricated structures in the construction industry are accelerating the segment growth. However, the aerospace segment is projected to manifest the highest CAGR of 4.6% from 2022 to 2031.

Asia-Pacific to maintain its dominance by 2031:

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for nearly half of the global metal cutting gas market, and is likely to dominate the market during the forecast period. This region is expected to witness the fastest CAGR of 4.6% from 2022 to 2031. Several manufacturers have increased the production capacities for metal cutting gases. For instance, Indian Oil Corporation Ltd. has launched Indane NANOCUT that enhances the efficiency of LPG as cutting gas in terms of high flame temperature, low oxygen consumption, and reduces cylinder inventory, thereby leading to the better economy to the user. This innovative product launch is expected to drive the overall potential sales of metal cutting gas market in the Asia-Pacific region.

Leading Market Players: -

Total Energies SE,

Hornet Cutting Systems,

Ador Welding Limited,

Bharat Petroleum Corporation Limited,

LEVSTAL,

NISSAN TANAKA CORPORATION,

Indian Oil Corporation Ltd,

Haco,

Brothers gas

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/metal-cutting-gas-market/purchase-options>

Allied Market Research

Allied Market Research

+ 1-800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/615901385>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.