

Laser Cladding Market study provides Worldwide Overview and Forecast 2030

*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*

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CANADA, April 11, 2023
/EINPresswire.com/ -- Global Laser
Cladding Market Forecast to 2030

According to the most recent analysis by Emergen Research, the global [Laser Cladding \(LC\) market](#) size was USD 472.3 Million in 2021 and is anticipated to grow at a revenue CAGR of 9.4% during the projected period. The primary element boosting market revenue growth is the rising trend of switching from traditional laser to laser cladding technologies.

For many years, metal component functioning surfaces have been enhanced by laser cladding in a variety of industries. In the modern day, it is a weld build-up process that easily outperforms traditional welding methods like Plasma Transferred Arc (PTA) welding and Tungsten Inert Gas (TIG) welding for advanced weld repair applications. By enabling power densities that are typically not possible with traditional thermal procedures, laser cladding reduces heat input, minimises distortion, and eliminates the need for post-weld heat treatments. Additionally, it is anticipated that increasing adoption of laser cladding technologies over traditional lasers will fuel market revenue growth. Several businesses are releasing sophisticated laser cladding technologies on the market. For instance, the August 2020 release of EHLA, a high-speed Laser Metal Deposition (LMD) laser cladding process that aids in protecting components from corrosion and wear, was announced by Bilsing Automation, a German company that offers automotive stamping and material handling systems. This method provides a speedier, more cost-effective, and environmentally friendly choice for coating surfaces than hard chrome plating, thermal spraying, and traditional LMD.

In December 2021, Australian researchers invented laser cladding solutions that could be used



to repair damaged railways on a massive scale in remote locations. The approach, published in Journal of Materials Processing Technology has the potential to extend rail service life while reducing costs and maintenance time. This method appears to be superior to traditional arc-weld-based cladding operations, which is most often used for repairing wear damage in rails.

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Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles, production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

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

Market Dynamics:

The report offers insightful information about the market dynamics of the Laser Cladding market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Laser Cladding market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Laser Cladding market.

Radical Highlights of the Laser Cladding Market Report:

Comprehensive overview of the Laser Cladding market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19

pandemic on the market

Impact of the technological developments and R&D advancements on the Laser Cladding market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

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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.

Laser Cladding Market Segmentation:

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.

Segments Covered in this report are:

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

Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

In conclusion, the Laser Cladding Market report is an exhaustive database that will help readers formulate lucrative strategies. The Laser Cladding Market report studies the latest economic scenario with value, drivers, constraints, growth opportunities, challenges, demand and supply ratio, production capacity, import/export status, growth rate, and others. Additionally, the report also undertakes SWOT Analysis and Porter's Five Forces Analysis to study the leading companies.

How will this Report Benefit you?

A 250-page report from Emergen Research includes 194 tables and 189 charts and graphics. Anyone in need of commercial, in-depth assessments for the global Laser Cladding market, as well as comprehensive market segment analysis, can benefit from our new study. You can assess the whole regional and global market for Laser Cladding with the aid of our recent study. To increase market share, obtain financial analysis of the whole market and its various segments. We think there are significant prospects in this industry for rapidly expanding energy storage technology. Look at how you may utilise the current and potential revenue-generating prospects in this sector. The research will also assist you in making better strategic decisions, enabling you to build growth strategies, strengthen competitor analysis, and increase business productivity.

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