

Sheet Metal Fabrication Services Market estimated to reach US\$18.8 billion by 2028

The sheet metal fabrication services market is projected to grow at a CAGR of 2.85% from US\$15.418 billion in 2021 to US\$18.767 billion in 2028.



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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the <u>sheet metal fabrication services market</u> is projected to grow at a CAGR of 2.85% between 2023 and 2028 to reach US\$18.767 billion by 2028.

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Knowledge Sourcing Intelligence Some of the prime factors propelling the market growth of sheet metal fabrication services include the rising ecommerce industry, expanding manufacturing sector, growing aerospace industry, rising focus on operational efficiency, and technological advancements.

Sheet metal fabrication services involve the process of creating metal structures and components from flat metal sheets. These services are commonly used in various industries, including <u>automotive</u>, aerospace, electronics, <u>construction</u>, and more. The process begins with creating a

design for the desired metal component or structure. This can be done using Computer-Aided Design (CAD) software, which allows precise measurements and specifications to be defined.

Various collaborations and technological advancements in the market are driving the sheet metal fabrication services market. For instance, in January 2023, Lincoln Electric announced the launch of its new TruArc 350 plasma cutting system. The TruArc 350 is a high-performance plasma cutting system that is designed for use in a variety of applications. The system features a number of advanced features, such as a new cutting torch and a digital controller.

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Depending on the shape, the market for sheet metal fabrication services is segmented into bend

sheet, punch sheet, cut sheet, and others. Bend Sheet category includes services that involve bending or forming flat metal sheets into specific shapes or angles. Punch sheet involves creating holes or perforations in the metal sheet using a punching machine. The others may include activities such as metal rolling, metal apinning, and deep drawing.

The market is segmented into silver, aluminium, and others based on the material. Throughout the projection period, a consistent growth in the Aluminium category is predicted. Aluminium is becoming more and more popular as a result of the increased usage of this material in the production of metals for the automotive industry.

Based on the end-user, the market is segmented into construction, aerospace and defense, automotive, electronics, telecommunication, and others. The aerospace industry is expanding at a faster pace due to the rising tourism, increasing disposable income, and national security concerns. For instance, the total number of passenger carried on scheduled services rose to 4.5 billion in 2019, increase of 3.6% as compared to the last year as per the ICAO annual report. Moreover, according to the US Aerospace Industries Association, the US aerospace and defence exports totaled \$90 billion in 2020, with civil aerospace accounting for around \$72.4 billion of that amount.

According to geographic segmentation, North America is expected to hold a sizable share of the sheet metal fabrication services market during the forecast period due to the rising demand from aerospace sector, growing adoption of advanced manufacturing technologies, and increasing construction actitivites. For instance, according to the US Census Bureau, the total public spending on contruction increased from US\$720,970 million in June 2022 to US\$727,037 in June 2023.

The research includes coverage of Action Fabricating Inc., BTD Manufacturing, Classis Sheet Metal Inc., Ironform Corporation, Kapco Metal Stamping, Marlin Steel Wire Products, Mayville Engineering Company Inc., Metcam Inc., Moreng Metal Producs Inc., Noble Industries Inc., O'Neal Manufacturing Services, Ryerson Holding Corporation, and The Metalworking Group among other significant players in the sheet metal fabrication services market.

The market report segments the sheet metal fabrication services market market on the following basis:

- By Form
- o Bend Sheet
- o Punch Sheet
- o Cut Sheet
- o Other Forms
- By Material

- o Silver
- o Aluminium
- o Others
- By End-Users
- o Construction
- o Aerospace and Defense
- o Automotive
- o Electronics
- o Telecommunication
- o Others
- By Geography

o North America

- United States
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others
- o Europe
- Germany
- France
- United Kingdom
- Spain
- Others
- o Middle East and Africa
- Saudi Arabia
- UAE
- Israel
- Others

- o Asia Pacific
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- India
- South Korea
- Taiwan
- Thailand
- Indonesia
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- Others

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