

# Prestressed Concrete (PC) Wire and Strand Market Growing at 5.6% CAGR to Hit \$9.1 billion | Growth, Share Analysis

*Prestressed Concrete (PC) Wire and Strand Market Size was valued at \$5.2 billion in 2022, and is projected to reach \$9.1 billion by 2032, growing at a CAGR 5.6%*

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/EINPresswire.com/ -- [Prestressed Concrete \(PC\) Wire And Strand Market](#)

By Type (3 Wire Strand, 7 Wire Strand, Other), By Application (Pre-Tensioning, Bonded Post-Tensioning, Unbonded Post-Tensioning), By End User Industry (Building Construction, Infrastructure): Global Opportunity Analysis And Industry Forecast, 2023-2032". According to the report, the global prestressed concrete (PC) wire and strand industry generated \$5.2 billion in 2022, and is anticipated to generate \$9.1 billion by 2032, witnessing a CAGR of 5.6% from 2023 to 2032.

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Prime determinants of growth

The prestressed concrete (PC) wire and strand market is primarily driven by various factors such as the rapid growth of the infrastructure industry in developing economies, increase in urbanization and population growth, and superiority of prestressed concrete drive the growth of the global prestressed concrete (PC) wire and strand market. However, fluctuations in raw material prices restrict market growth. Moreover, technological advancements in the manufacturing of prestressed concrete (pc) wire and strand present new opportunities in the coming years.

Covid-19 Scenario

The outbreak of the Covid-19 pandemic had a negative impact on the global prestressed concrete (PC) wire and strand market, owing to the temporary closure of prestressed concrete



(PC) wire and strand manufacturing firms during the lockdown.

Not only the production but also the sale of prestressed concrete (PC) wire and strand was hampered due to the closure of end users such as construction sites, especially in the initial period of the pandemic.

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The 7 wire strand segment to maintain its leadership status throughout the forecast period. Based on category, the 7 wire strand segment held the highest market share in 2022, accounting for more than half of the global prestressed concrete (PC) wire and strand market revenue, and is estimated to maintain its leadership status throughout the forecast period. A 7-wire PC strand is a strong, and flexible concrete reinforcing strand are used for heavy-duty applications bridges, railway sleepers, high-rise buildings, and others. Thus, a surge in the number of these projects is driving the growth of this segment. On the other hand, the 3 wire strand segment is projected to manifest the highest CAGR of 6.0% from 2023 to 2032, owing to its wide-scale application in offsite construction projects.

The pre-tensioning segment to maintain its leadership status throughout the forecast period. Based on the application, the pre-tensioning segment held the highest market share in 2022, accounting for more than half of the global prestressed concrete (PC) wire and strand market, and is estimated to maintain its leadership status throughout the forecast period. Pre-tensioning is a relatively easy and cheaper option for constructing a prestressed concrete member, making it a widely adopted method. However, the bonded post-tensioning segment is projected to manifest the highest CAGR of 5.9% from 2023 to 2032. The maintenance and repair of bonded post-tensioned concrete elements is relatively easy, as there is clear access to the strands for any repair work in the grouted ducts, and it also enables engineers to tension the strand after analyzing the actual load on the concrete element.

The infrastructure segment to maintain its lead position during the forecast period. Based on end user industry, the infrastructure segment accounted for the largest share in 2022, contributing to more than four-fifths of the global prestressed concrete (PC) wire and strand market revenue, and is projected to maintain its lead position during the forecast period. This is attributed to infrastructural development such as the construction of bridges, airports, elevated roads, and ports. However, the building construction segment is expected to portray the largest

CAGR of 5.9% from 2023 to 2032. A greater demographic shift from rural to urban areas can be witnessed, largely due to improving economic conditions of households. This increase in urban population creates opportunities for the construction of new residential and commercial buildings.

Asia-Pacific to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for three-fifths of the global prestressed concrete (PC) wire and strand market revenue, and is likely to dominate the market during the forecast period. Asia-Pacific is witnessing a rapid rise in construction activities in the major cities. In addition, increased investments in infrastructural projects are also driving the market growth. However, the LAMEA region is expected to witness the fastest CAGR of 6.2% from 2023 to 2032. This is attributable to rapid economic growth, and population growth, which eventually is expected to drive demand in the construction sector.

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Leading Market Players: -

ArcelorMittal, Bekaert NV, Insteel Industries, Inc., Davis Wire Industries Ltd., Kataria Group, Miki Steel Works Pvt. Ltd., KISWIRE LTD, Tata Steel Limited, TMG Global Pte Ltd., Sumitomo Electric Industries, Ltd. (Sumiden Wire)

The report provides a detailed analysis of these key players in the global prestressed concrete (PC) wire and strand market. These players have adopted different strategies such as new product launches, expansion, acquisition, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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