

Metal Fabrication Market Growth Analysis With Investment Opportunities

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON , UK, June

25, 2024 /EINPresswire.com/ -- The

global metal fabrication market, encompassing processes such as cutting, shaping, welding, and

assembly of various metals like steel, aluminum, and copper, has shown robust growth in recent years. Starting from \$20.5 billion in 2023, the market is projected to grow to \$21.7 billion in 2024, at a compound annual growth rate (CAGR) of 5.8%. It will grow to \$25.99 billion in 2028 at a compound annual growth rate (CAGR) of 4.6%. This growth trajectory can be attributed to

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diverse factors including the requirements of agricultural machinery manufacturing, expansion in the renewable energy sector, increasing urbanization, and the growing marine and shipbuilding sectors.

Construction Industry Driving Market Growth

The burgeoning construction industry worldwide is a significant driver for the metal fabrication market. Metal

fabrication plays a crucial role in providing essential structural and aesthetic components for buildings due to its versatility and customization options. According to the United States Census Bureau, the value of residential and non-residential construction in the US surged by over 8% from 2020 to 2021. Globally, Oxford Economics reports a substantial growth projection for construction output, expected to reach \$15.2 trillion by 2030, up from \$10.7 trillion in 2020. These statistics underscore the pivotal role of the construction sector in propelling the metal fabrication market forward.

Explore the global metal fabrication market with a detailed sample report:

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[Metal Fabrication Market Key Players](#) and Market Trends

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Metal Fabrication Global Market Report 2024 –
Market Size, Trends, And Global Forecast 2024-2033

Innovative advancements such as digital sheet metal forming technology are shaping the competitive landscape of the metal fabrication industry. Companies like Desktop Metal are pioneering technologies that enable the direct shaping of sheet metal from digital designs, without the need for traditional stamping presses or custom tooling. For instance, Desktop Metal introduced the Figur G15 in September 2022, which utilizes digital sheet forming (DSF) technology to provide cost-effective and agile solutions for metal forming needs.

Major companies in the metal fabrication market include Interplex Holdings Pte. Ltd., Kaman Corporation, Mayville Engineering Comp. Inc., and O'Neal Manufacturing Services, among others, who are focusing on technological innovations to stay ahead in the competitive market.

Metal Fabrication Market Segments

The metal fabrication market is segmented based on type, material type, and end-use industry:

- Type: Cutting, Machining, Welding, Bending, Other Types
- Material Type: Steel, Aluminum, Others Material Type
- End-Use Industry: Manufacturing, Power And Utilities, Construction, Oil And Gas, Other End-user Industries

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific emerged as the largest region in the metal fabrication market in 2023 and is expected to maintain its dominance throughout the forecast period. The region benefits from extensive manufacturing activities and infrastructure development projects, driving the demand for metal fabrication services.

Access the complete report for an in-depth analysis of the global metal fabrication market:

<https://www.thebusinessresearchcompany.com/report/metal-fabrication-global-market-report>

Metal Fabrication Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Metal Fabrication Global Market Report 2024 by [The Business Research Company](https://www.thebusinessresearchcompany.com) is the most comprehensive report that provides insights on metal fabrication market size, metal fabrication market drivers and trends, metal fabrication market major players, competitors' revenues, market positioning, and market growth across geographies. The metal fabrication market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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