

Structural Steel Fabrication Industry Expected to Grow at 4.3% CAGR, Hitting USD 217.6 Billion by 2031 | TMR

Rise in infrastructure investments and the launch of several manufacturing hubs are leading to the enhanced demand for primary steel.

WILMINGTON, DE, UNITED STATES, December 13, 2024 / EINPresswire.com/ -- The global [structural steel fabrication industry](#), valued at US\$ 149.3 billion in 2022, is projected to grow at a CAGR of 4.3% from 2023 to 2031, reaching an estimated US\$ 217.6 billion by the end of 2031. This growth underscores steady expansion driven by increasing market demand and evolving industry dynamics.



Investments made by the key players in the market are helping the industry to evolve. Various allied industries, including the fabrication industry, also require steel. These investments support the steel and allied industries in collaborating and developing optimum quality output.

Automation, machine learning, augmented reality, 3D modeling, and many other technological innovations have been helping the global structural steel fabrication market optimize production, thereby enhancing production quality. Therefore, the market driver is created within the industry, which promotes market growth.

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A significant surge in large-scale infrastructural projects has been observed recently, inevitably allowing the global Structural Steel Fabrication market to grow.

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- Metal welding is one of the essential segments of the global structural steel fabrication market. The subject segment shows decent growth that assists the market's growth under consideration. Consequently, the development of the individual market segment also needs to be fostered to gain the advantage of overall market growth.
- In the metal-cutting market segment, laser-cutting technology is often used, allowing manufacturers to produce accurate outcomes with less material waste. As a result, the yield produced is of premium quality, thereby contributing to the market growth.
- The automotive industry is one of the essential end-user industries of the market. The increasing requirement for stable frames of vehicles has been fuelling the market growth.
- Various countries have been investing heavily in defense systems and aerospace projects. The use of steel in these industries reduces the weight of production significantly, and therefore, this acts as a catalyst for the growth of the global structural steel fabrication market.

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Key market players influential in the market offer a diverse product portfolio. O'Neal Manufacturing Services (OMS) is one of these key players that offers integrated services to customers. Power generation equipment for bulldozers, forklifts for locomotives, and many other products are supplied to customers in the structural steel fabrication market.

- BTD Manufacturing Inc. offers sheet metal components. Apart from this product portfolio, the company provides various machine processes, like laser-cutting, bending, and welding.
- In the case of Kapco Metal Stamping, metal stamping processes are the organization's forte offerings. Also, the company offers services like painting and coating, fabrication, etc.

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- O'Neal Manufacturing Service
- BTD Manufacturing Inc.
- Kapco Metal Stamping
- Mayville Engineering Company Inc.
- Watson Engineering Inc.
- Standard Iron
- Ironform Corporation
- EVS Metal Fabrication
- LancerFab Tech Pvt. Ltd.

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- In June 2022, O'Neal Manufacturing Service expanded in West Alabama. 130,000 square-foot plant was founded with US \$ 4 million of investment made in the plant.
- A massive investment was made by SSE Steel Fabrication, accounting for about US \$ 375,000 in June 2023. Including cutting-edge technology in branches of robotics, mechatronics, etc., has become possible, along with their integration with production lines.
- Eversendai and Algihaz Holding partnered in October 2023. A project worth US \$ 3.1 that required 60,000 tons of steel was introduced by this partnership.

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- Various Asian countries have tremendous demand for infrastructural projects. These countries include China, India, Vietnam, and so on. Also, the automotive industry in these nations is increasing. Due to this, the entire Asia-Pacific region is considered to have secured the largest market share in the global structural steel fabrication market.
- The growth of the North American continent is forecasted to have a stable advancement due to the steady-paced growth of various allied industries within multiple countries like the USA, Canada, and so on. Europe also holds a respectable market position and is estimated to grow steadily, similar to the above-discussed continents.

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- Metal Welding
- Machining
- Metal Forming
- Metal Cutting
- Metal Shearing
- Metal Folding
- Metal Rolling
- Metal Punching
- Metal Stamping

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- Construction

- Automotive
- Manufacturing
- Energy & Power
- Electronics
- Others (Defense & Aerospace and Mining)

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- North America
- Latin America
- Asia Pacific
- Europe
- Middle East & Africa

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[Hydroxyethyl Cellulose \(HEC\) Market](#) - The market was valued at US\$ 507.2 Mn in 2021 and it is estimated to grow at a CAGR of 4.6 % from 2022 to 2031 and reach US\$ 793.5 Mn by the end of 2031.

[Flat Roofing Market](#)- The industry was valued at US\$ 30.9 Bn in 2021 and it is estimated to advance at a CAGR of 5.4 % from 2022 to 2031 and reach US\$ 52.3 Bn by the end of 2031.

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