

# Welding Equipment Market to Reach USD 28.75 Billion by 2032 | CAGR 6.3% Growth Analysis

Key companies covered in the welding equipment market include The Lincoln Electric Company, Miller Electric Mfg. LLC, Denyo, and Panasonic Industry Europe GmbH.

PUNE, MAHARASHTRA, INDIA, March 24, 2025  
/EINPresswire.com/ -- Market Overview

The [global welding equipment market](#) was valued at USD 11.58 billion in 2018 and is expected to expand to USD 28.75 billion by 2032, reflecting a CAGR of 6.3% during the forecast period. North America led the market in 2023, accounting for a significant share. The U.S. welding equipment market is anticipated to witness substantial growth, driven by rising demand across various industries, including automotive, construction, and energy.

List of Key Players Profiled in the Welding Equipment Market Report

- The Lincoln Electric Company
- ESAB
- Miller Electric Mfg. LLC
- Denyo
- Air Liquide
- KOBE STEEL, LTD.
- Ador Welding Ltd.
- ACRO Automation Systems Inc.
- voestalpine Böhler Welding GmbH
- Panasonic Industry Europe GmbH

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Segmentation:





Asia-Pacific dominated the welding equipment market with a market share of 34.45%."

*Fortune Business Insights*

- Arc Welding Segment to Dominate Due to Its Widespread Industrial Applications

According to technology, the market is segmented into arc welding, resistance spot welding, MIG/TIG welding, laser beam welding, and others. The arc welding segment holds the largest share due to its extensive use in various industries, including automotive, construction, and heavy

engineering.

- Automatic Segment Leads Due to Demand for Precision and Efficiency

Based on automation type, the market is divided into automatic, semi-automatic, and manual. The automatic segment dominated in 2023, driven by the demand for precision and efficiency in industrial applications.

- Automotive Industry to Lead Due to High Demand for Welding Technologies

Based on application, the market is segmented into automotive, building & construction, heavy engineering, railway & shipbuilding, and others. The automotive segment is set to dominate due to the high demand for welding technologies in vehicle manufacturing and repair processes.

Report Scope & Segmentation: Welding Equipment Market

- Market Size Value in 2018: USD 11.58 Billion
- Market Size Value in 2032: USD 28.75 Billion
- Growth Rate: CAGR of 6.3%
- Study Period: 2018-2022
- Base Year: 2023

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Report Coverage

The report provides a detailed analysis of the top segments and the latest trends in the market. It comprehensively discusses the driving and restraining factors and the impact of technological advancements on the market. Additionally, it examines regional developments and the strategies undertaken by key market players.

Drivers and Restraints

- Rapid Growth of Automotive Industry to Propel Market Growth

The rapid growth of the automotive industry, owing to the increasing consumption rate of vehicles across regions, is projected to drive the welding equipment market growth. Welding equipment is extensively used in the manufacturing and repair of vehicles, making it a crucial component in the automotive sector.

## Regional Insights

- North America to Dictate Market Share Due to Modernization and Expansion of Manufacturing Sector

North America held a dominating welding equipment market share in 2023 due to the modernization and expansion of the manufacturing sector. The region's focus on technological advancements and automation in industries contributes to the demand for welding equipment.

- Asia Pacific is the Fastest-Growing Region Due to Industrialization and Infrastructure Development

Asia Pacific is the fastest-growing region in the market due to rapid industrialization, infrastructure development, and increasing demand for welding equipment in countries like China and India.

## Competitive Landscape

- New Product Launches and Acquisitions by Key Market Players to Boost Market Progress

The market includes key players such as The Lincoln Electric Company, ESAB, and Miller Electric Mfg. LLC. These companies focus on enhancing their product portfolios by signing agreements and acquiring small and medium welding equipment providers. For instance, Miller Electric Mfg. LLC announced the acquisition of an Alabama-based heavy industrial and power generation company to enhance its product portfolio of welding machines. Similarly, ESAB acquired a Malmö-based gas control equipment provider to enhance its flow control and oxy-fuel welding solutions.

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## Key Industry Developments

- September 2023: ESAB introduced the Renegade Volt ES 200i, a pioneering battery-powered welding system developed with Stanley Black & Decker. Powered by four DeWalt Flexvolt 12 Ah batteries, it

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