

Welding Equipment Market Increasing Demands for Technological Innovation to Reach \$13.9 Bn by 2031

Welding Equipment Market By Report, Size, Share, Report, Forecast To 2031

WILMINGTON, DELAWARE, UNITED STATES, July 15, 2024 /EINPresswire.com/ -- Welding Equipment: A Key Player in Manufacturing and Construction

Welding equipment plays a vital role in joining metal components across various industries. From cars and airplanes (automotive and aerospace) to ships and buildings (shipbuilding and construction), this equipment is essential for creating strong and lasting bonds.

The automotive industry's boom, particularly in developing economies like India (10% growth from \$100 billion to \$110 billion in 2022), translates to a higher demand for welding equipment. This is because welding is crucial for fabricating car parts like chassis, transmissions, and even exterior components.

The [welding equipment market](#) size was valued at \$8.3 billion in 2021, and is estimated to reach \$13.9 billion by 2031, growing at a CAGR of 5.1% from 2022 to 2031.

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Driving Demands:

Construction projects, including highways, bridges, and tunnels, also rely heavily on welding equipment. This is evident in the US, where a significant investment (\$2.1 billion) was announced for bridge development in January 2023. Welding is essential for joining steel components like beams and girders that form the bridge's framework. As infrastructure development increases, especially in regions like Asia-Pacific, the need for welding equipment is expected to rise.

Technological advancements are further propelling the welding equipment market. New techniques like laser welding offer speed, precision, and minimal distortion, while robotic welding provides automation and safety benefits. These innovations are making the welding process more efficient and reliable.

The growth of the construction industry has led to an increase in infrastructure development, such as the construction of highways, bridges, and tunnels. Welding equipment is used extensively in the construction of these structures, providing a significant boost to the welding equipment market. Welding equipment is essential for constructing bridges, as it is used to join steel components together to create the bridge's structure. This includes the welding of beams, girders, and other steel components that make up the bridge's framework. Hence, the rise in investment in construction activities, majorly in North America and Europe, is expected to drive the welding equipment market growth.

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Top Players:

Coherent, Inc., Fanuc, Illinois Tool Works Inc., Panasonic Industry Co., Ltd., The Lincoln Electric Company, ESAB, ACRO Automation Systems, Inc., Kemppi Oy, Carl Cloos Schweisstechnik GmbH, and Cruxweld Industrial Equipments Pvt. Ltd.

Key Benefits For Stakeholders:

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the welding equipment market analysis from 2021 to 2031 to identify the prevailing welding equipment market opportunity.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the welding equipment market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global welding equipment market trends, key players, market segments, application areas, and market growth strategies.

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