

Growing Automotive Industry: A Key Driver Transforming the Plasma Welding Market 2024

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Plasma Welding Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The plasma welding market has experienced remarkable growth in recent years. The market continues to evolve, driven by key factors including an increase in demand for precision welding, growth in the automotive manufacturing sector, the rising use of plasma welding in shipbuilding, the growth of metal fabrication processes, and a surge in aerospace and defence spending.

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The plasma welding market size is expected to see strong growth in the next few years. It will grow to \$1.76 billion in 2028 at a compound annual growth rate (CAGR) of 6.1%”

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What Has Been [the Growth Arc of the Plasma Welding Market in Recent Years?](#)

The plasma welding market has shown consistent growth in recent years. Market value increased from \$1.32 billion in 2023 to an estimated \$1.40 billion in 2024, showcasing a compound annual growth rate CAGR of 6%. These figures underscore the significant strides that have been made in

the plasma welding industry.

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What Trajectory is the Plasma Welding Market Expected to Follow Moving Forward?

Growth in the plasma welding market is expected to continue with a predicted rise to \$1.76 billion in 2028 at a compound annual growth rate CAGR of 6.1%. This growth trajectory can be attributed to the increased demand for precision welding, the growing need for high quality welds, developments in the aerospace sector, expansion of the shipbuilding industry, and a rising demand for automated welding systems.

How is [the Growing Automotive Industry Fuelling the Plasma Welding Market?](#)

The expanding automotive industry is seen as a key driver of growth in the plasma welding business. The automobile industry is growing due to increasing demand for electric and autonomous vehicles and overall economic growth. Plasma welding supports the automotive industry by offering precise, high-quality welds for complex metal components, enhancing vehicles' structural integrity, overall durability, and performance. In 2023, according to the European Automobile Manufacturers Association, a Belgium-based organization representing the European Union's vehicle industry, U.S. automotive manufacturing increased by about 8.5%, with over 7.6 million cars manufactured compared to previous years. This growth in the automotive industry is fuelling the plasma welding market.

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Which are the Key Players Dominating the Plasma Welding Market?

Leading companies operating in the plasma welding market include Panasonic Holdings Corporation, Nippon Steel Corporation, Air Liquide S.A., voestalpine Böhler Welding GmbH, Illinois Tool Works Inc., Yaskawa Electric Corporation, Lincoln Electric Holdings Inc., KUKA Robotics Corporation, The ESAB Group Inc., Hypertherm Inc., Fronius International GmbH, Miller Electric Manufacturing LLC, Messer Cutting Systems GmbH, EWM GmbH, TWI Ltd., Otto Bihler Maschinenbau GmbH & Co KG, Kemppi Oy, Carl Cloos Schweisstechnik GmbH, Koike Aronson Inc., Abicor Binzel Technoweld Pvt. Ltd., Technocrats Plasma Systems Pvt Ltd, Hobart Brothers Company, Weldlogic Inc., DAIHEN Corporation, Kjellberg Finsterwalde Plasma und Maschinen GmbH. These enterprises are currently dominating the market and setting the pace for its expansion.

What Emerging Trends Shape the Plasma Welding Market?

Major companies operating in the plasma welding market are increasingly resorting to strategic partnerships to enhance their technological capabilities. These partnerships combine the expertise, resources, and technologies of different companies leading to accelerated innovation and an improved product portfolio. One such example is Ador Welding, an India-based plasma welding equipment manufacturer, which partnered with Hindalco, an India-based aluminium manufacturing firm, in March 2024 to enhance welding performance through a shared initiative.

How is the Plasma Welding Market Segmented?

Key segments for the plasma welding market are:

1 By Product Type: Manual, Mechanized

2 By Distribution Channel: Online, Offline

3 By End User: Machinery And Equipment, Aerospace And Defense, Automotive, Other End Users

In Which Region is the Plasma Welding Market Showing Prominent Growth?

Asia-Pacific was the largest region in the plasma welding market in 2023. The market reports cover various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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