

## **Europe Welding Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029**

Market Report | 2024-02-17 | 150 pages | Mordor Intelligence

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### **Report description:**

The Europe Welding Equipment Market size is estimated at USD 4.90 billion in 2024, and is expected to reach USD 5.97 billion by 2029, growing at a CAGR of 4.05% during the forecast period (2024-2029).

All construction-related operations worldwide had been halted due to the COVID-19 pandemic and consequent lockdowns. As a result, modular construction projects in various construction segments, such as educational, residential, airports, and others, had decreased, thus significantly impacting demand for prefabricated buildings. In several places, the supply chain had also been interrupted, thus causing a delay in the delivery of construction material required and affecting the construction activities.

#### **Key Highlights**

- Welding is one of the critical processes employed in the manufacturing sector. The growth of the latter one has a profound impact on the former one. Manufacturing is enjoying a resurgence in Europe, one of the regions with major manufacturing output. Manufacturing is the backbone of the European economy.
- The ongoing 4th Industrial Revolution (Industry 4.0) is impacting manufacturing at a global level, starting with developed countries, and progressively spreading to emerging countries. The ubiquitous use of sensors, along with the expansion of wireless communication and networks, and with the deployment of increasingly intelligent robots and machines, has the potential to transform the way manufacturing is done in Europe.
- Such a digital industrial revolution holds the promise of increased flexibility in production, mass customization, increased speed, better quality, and improved productivity. This scenario has created a need to strengthen the competitiveness of the European welding industry with an in-depth focus on technology.
- As per the industry sources, the market seems mature, and conventional techniques, such as arc welding and resistance welding, are the mostly employed for welding applications by a majority of the end users. Additionally, there is a growing demand for

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welding robots in the manufacturing industry. With their most extensive use found in the automotive industry, welding robots can easily be reprogrammed to accommodate flexible production processes.

## Europe Welding Equipment Market Trends

### Insights on Steel Consumption Trends in Europe

The European steel industry is getting back onto a more stable footing, with employment and production levels stable or rising. According to industry sources, the majority of the steel consumption in Europe happens through the welding process, which represents an increasing trend for welding activity in the region. Additionally, this is a good opportunity for equipment manufacturers to tap into the growing market.

Furthermore, higher steel consumption is anticipated to provide more job opportunities for welders in the region. Europe is focusing heavily on implementing training modules to provide skilled workers for the welding industry.

Weld 4.0 will have a profound impact on the skills and competencies required of welding professionals, as well as learning methodologies, bringing them into the Digital Age. As most companies in Europe continue powering ahead to get into the Digital Age of Industry 4.0, they need to ensure that their professionals' qualifications are updated with digital welding skills and competencies to keep up with these changes.

### Spotlight on the Russian Welding Industry

The conflict between Russia and Ukraine is significantly affecting the supply chain, slowing down the movement of commodities, leading to sharp price hikes and product shortages, and causing severe food shortages across the two countries. However, growth in the Russian oil and gas industry has allowed the welded pipes market to expand in the country. This growth, coupled with the government's plans to develop new plants in the future, has created a positive wave in the welding equipment market in Russia.

In Russia, the oil and gas industry is the major contributor to the economy, and it accounts for 16% of the GDP, 52% of government budget revenues, and 70% of total exports. The Russian oil and gas industry witnessed heavy investments from major companies, like Gazprom, Tatneft, Lukoil, and Rosneft. In recent years, the value of RUB declined in the global market, resulting in low costs for entry and equipment. Russia imports several types of welding equipment from other European countries, China, and the United States, as its domestic production is low.

In Russia, the import share of welding equipment is increasing significantly. In Russia, almost all the machinery and raw materials required for the production of welding equipment have to be imported. Thus, it is essential for companies to invest in R&D of the market studied, along with implementation of state-initiated programs for the enhancing the production capacities of welding equipment.

In 2021, Fully or partly automatic machines for arc welding of metals, including plasma arc welding worth USD 125,024 were imported. Machines for arc welding of metals, including plasma arc welding, neither fully nor partly automatic worth USD 94,600 were imported.

## Europe Welding Equipment Industry Overview

Since Europe is home to some of the top global welding equipment manufacturers like Kemppi Oyy, Elektriska Svetsnings-Aktiebolaget (ESAB), etc., the European welding equipment market seems to be partially concentrated. Additionally,

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some regional players are also entering into the market with prime focus on advanced technologies, which creates a healthy competition in the market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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