Price of Armco safety barriers to stabilise in 2024

Tuesday 12 March, 2024

Yorkshire, UK - The price of Armco barriers should “stabilise” in 2024, despite rising demand for the product towards the end of 2023.

Steel prices – the core material used in the construction of these safety barriers – look set to stabilise, according to a variety of reports.

This will help keep Armco barrier prices stable, says CT Safety Barrier’s founder Chris Caunce.

He said: “Unlike many of our competitors, CT Safety Barriers manufactures ARMCO barriers on-site in a purpose-built facility. While this gives us greater control over the sourcing of raw materials such as steel, we do see fluctuations in the prices of those materials.

“And this can impact the final price for Armco barriers. Although we made every effort to absorb material increases, in order to keep prices as low and competitive as possible, we saw prices vary in 2023.

“Fortunately, after a few years of fluctuations in the price of steel, we are seeing prices starting to settle.

“We predict that the price of Armco barriers in 2024 will stabilise.”

What will impact steel and Armco prices in 2024?

The view from CT Safety Barriers is reflected in a number of key industry predictions on steel prices.

Flitch Ratings says the global outlook for steel will be neutral with single-digit growth in demand and some drops in both production and consumption.

Oxford Economics also predicts low demand for steel with supply increasing. This weak market is good news for Armco barrier producers and their customers as it should see a levelling of steel prices.

Factors to watch that could push prices up include high energy prices in Europe and weather disruption, claims Oxford Economics.

Rising demand for Armco barriers

CT Safety Barriers saw demand rise for Armco barriers towards the end of 2023. This was matched in a rise in UK searches for the product that’s used on roads, in manufacturing environments and retail units.

Search volume for ‘Armco barriers’ in October 2023 was up 24% year-on-year (3,600 from 2,900).

In November, it rose a massive 51% (4,400 from 2,900) and December was also up 26% (2,400 from 1,900).

Steel price trends in UK since 2017

Steel prices have been rapidly growing in recent years. Statista shows that between 2020 and 2022 prices in the UK rose 93.3%. This was due to supply chain disruption, a drop in production, rises in energy prices, and rises in iron ore prices.

About CT Safety Barriers

Established in 2009 by Founder and Managing Director Chris Caunce, CT Safety Barriers has grown from a small manufacturer to a leading force in safety product manufacturing and supply in the UK.

A purpose-built manufacturing facility in Yorkshire produces a range of British-made safety products, including Armco barriers, bollards, warehouse protection systems, and safety handrails. It also offers installation services for all our products.

In 2021, CT Safety became a proud member of the Made In Britain manufacturing community.

Media:



CT Safety Barriers
where cost, quality & service merge together

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