

Electrical Steel Market by Type (Grain Oriented Electrical Steel and Non-Grain Oriented Electrical Steel) and Application (Transformers, Motors, Generators, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027

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Abstracts

The global electrical steel market was valued at \$15.0 billion in 2019, and is projected to reach \$21.0 billion by 2027, growing at a CAGR of 5.8% from 2020 to 2027.

Electrical steel is a ferromagnetic material containing silicon up to 6.5%. It has the potential to decrease the dissipation of heat, a problem that results in energy wastage. Electrical steel with 6.5% silicon has the most improved electrical and magnetic properties. The inclusion of silicon in steel increases resistivity, decreases hysteresis loss, and enhances permeability. The mostly used commercial electrical steel has around 3.25% of silicon.

One of the significant factors that drive the market growth is increasing demand for energy from developing economies. Furthermore, rise in penetration for electrical vehicles is one of the factors expected to offer lucrative opportunities for the key players operating in the electrical steel market.

The report segments the market on the basis of type, application, and region. By type, it is classified into grain oriented electrical steel and non grain-oriented electrical steel. Based on application, it is sub-divided into transformers, motors, generators, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

KEY BENEFITS FOR STAKEHOLDERS

Electrical Steel Market by Type (Grain Oriented Electrical Steel and Non-Grain Oriented Electrical Steel) and...

The report provides an extensive qualitative and quantitative analysis of the current trends and future estimations of the market from 2020 to 2027, determining the prevailing opportunities.

A comprehensive analysis of the factors that drive and restrict the growth of the market is provided.

The market size is provided in terms of volume and revenue.

Porter's five forces analysis helps analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

Profiles of leading players operating in the market are provided to understand the competitive scenario.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable growth.

KEY MARKET SEGMENTS

By Type

Grain Oriented Electrical Steel

Non-Grain Oriented Electrical Steel

By Application

Transformers

Motors

Generators

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

KEY MARKET PLAYERS

Aperam

ArcelorMittal

Baosteel Group Hu

Cleveland-Cliffs Inc.

JFE Holdings, Inc.

POSCO

Nippon Steel Corporation

Slovenian Steel Group

Tata Steel

Voestalpine AG.

The other players in the value chain include Union Electric Steel Corporation, Allengency Technologies, Electrosteel Limited, Angang Steel Company Limited, Thyssenkrupp AG, Wuhan Iron & Steel Corporation, JSW Steel, Essar Steel, and others.

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