

Global Special Steel Market (2021 Edition) – Analysis By Type (Gear, Bearing, Alloy, Others), End User, By Region, By Country: Market Insights and Forecast with Impact of Covid-19 (2021-2026)

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Abstracts

EXECUTIVE SUMMARY

The Global Special Steel Market was valued at USD 198.87 Billion in the year 2020. Steel demand, steel supply capacity, steel trade flows and input materials all impact the sales prices of steel products globally. Steel prices have been increasingly volatile and unpredictable in recent years and the Covid-19 pandemic has not contributed to stabilize prices. Requirements and demand for improved material and energy efficiency, as well as for productivity, are important drivers leading to the growing use of high-strength steels, which provide advantages in the form of stronger, lighter and more durable steel solutions. In emerging markets, including Africa, the Middle East, Latin America and Asia, where the use of high-strength steels is still relatively low, the market potential for high-strength steels is even higher than in mature markets like Europe and North America.

Steel demand started to show signs of improvement in early 2020 after a challenging second half of 2019, but soon faced severe headwinds due to the coronavirus outbreak. In general, apparent steel demand held up relatively well in the beginning of the outbreak as customers restocked to mitigate future supply disruptions, but demand then dropped sharply across most markets and segments.

Asia Pacific region holds the major Special Steel market share with countries, such as China, Japan and India being the major contributors to the regional market. Also, increasing production of the manufacturing sector of the Asia Pacific region to cater to

the domestic requirements for superior quality products and rising exports from the region are factors leading to an increased demand for special steels from the region. GCC countries are also emerging players in the steel industry which is driving the market.

The increase in the global automobile production is a major factor leading to the growth of the automotive end-user segment of the special steel market across the globe. The sector will have to invest significantly in R&D to identify new products, measures for energy efficiency and emission reduction, etc. They may facilitate development of innovation centres in their organisations to continuously research and explore application of new-age technologies in bringing disruption in their existing business and operating models. R&D is also one of the key areas where the larger sector can collaborate to develop solutions.

SCOPE OF THE REPORT

The report presents the analysis of Special Steel market for the historical period of 2016-2020 and the forecast period of 2021-2026.

The report analyses the Special Steel Market by value (USD Billion).

The report analyses the Special Steel Market by Type (Gear Steel, Bearing Steel, Alloy Steel, Others).

The report analyses the Special Steel Market by End User (Automotive, Machinery, Petrochemical & Energy, Others)

The Global Special Steel Market has been analysed By Region (United States, Canada, Mexico, Brazil, Germany, France, Italy, China, Japan, India).

The key insights of the report have been presented through the frameworks of SWOT and Porter's Five Forces Analysis. Also, the attractiveness of the market has been presented by region, by Type, by End user.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the

report include Nippon Steel, Baosteel, CITIC Limited, Aichi Steel Corporation, HBIS Co. Ltd., JFE Steel Corporation, Xiwang Special Steel Co. Ltd., voestalpine AG, Daido Steel Co., Ltd, ThyssenKrupp AG, SSAB.

KEY TARGET AUDIENCE

Special Steel Vendors

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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