

Global Electrical steel Market Size study, by Type (Non-Grain-Oriented Steel, Grain-Oriented Steel) By Application (Transformers, Motors, Inductors and Others) By End-use industry (Energy, Automobiles, Manufacturing, Household Appliances, Others) and Regional Forecasts 2019-2026

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Abstracts

Global Electrical steel Market is valued approximately at USD 32.3 billion in 2018 and is anticipated to grow with a healthy growth rate of more than 7% over the forecast period 2019-2026. Electrical steel is primarily used for lamination processes in the cores of electrical components. Electrical steel is widely used in the core manufacturing of motors, inductors and other. These are essential for the electromagnetic machines that generate power. Electrical steel has huge demand from power sector as these electrical steels have wide application in power sector and energy generating sectors. According to the U.S. Department of Energy, the electricity demand in the United States is projected to grow approximately by 40% by 2030. The increase in power demand is expected to encourage the adoption of electrical steel in transformer and other power generating. In addition, rapidly increasing urban population across the globe is one of the major factors that increases the need for electrical steels. Growing urban population, increasing the electricity demand contributes towards the growth of global electrical steel market. Moreover, upcoming regulations and government support is expected to create significant growth opportunity in the market over the forecast period. Volatility and fluctuations in prices of raw materials used in the manufacturing of electrical steel is one of the major factors restraining the growth of global electrical steel market during forecast period 2019-2026.

The regional analysis of global Electrical steel market is considered for the key regions

such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is the leading/significant region across the world in terms of market share owing to increasing electricity consumption, investments for renovation and upgradation of grid infrastructure and rising demand for electronics. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2019-2026. Factors such as rise in construction sector development has increased the power demand which has resulted in installation of new and efficient transformers coupled government initiatives to promote accompanied with rising infrastructure development would create lucrative growth prospects for the Electrical steel market across Asia-Pacific region.

Major market player included in this report are:

Arcelormittal

Posco

Voestalpine Group

Baosteel

Nippon Steel & Sumitomo Metal Corporation

United States Steel Corporation

Steel Authority of India Limited

Tata Steel Limited

JFE Steel Corporation

Essar Steel

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Non-Grain-Oriented Steel

Grain-Oriented Steel

By Application:

Transformers

Motors

Inductors

Others

By End-use industry:

Energy

Automobiles

Manufacturing

Household Appliances

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Electrical steel Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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Posco

Voestalpine Group

Baosteel

Nippon Steel & Sumitomo Metal Corporation

United States Steel Corporation

Steel Authority of India Limited

Tata Steel Limited

JFE Steel Corporation

Essar Steel

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