

Global High Purity Pig Iron Market Size study & Forecast, by End User (Automotive & transportation, Energy, Others) and Regional Analysis, 2022-2029

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Abstracts

Global High Purity Pig Iron Market is valued at approximately USD 8.19 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 8.5% over the forecast period 2022-2029. High Purity Pig Iron (HPPI) is a valuable product that has a very high level of purity. It offers high elasticity and tensile strength, which is gaining high traction in various end-use industries. Factors such as rising demand for casting products, growing investments in wind energy installation, and the increasing number of government initiatives are acting as catalyzing factors for the market demand across the globe.

For instance, in September 2021, The Union government of India offered viability gap funding (VGF) or grants for offshore wind and storage projects. The government has aimed to add 30GW of offshore wind energy projects by the year 2030 and several distribution companies carry out renovation and modernization of substations. Therefore, the high investments in wind energy installation are fueling the market demand around the world. Moreover, rising demand from the automobile and construction industries, as well as growing urbanization and industrialization in various emerging countries are leveraging the market growth over the forthcoming years. However, a lack of awareness about high purity pig iron is hindering market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global High Purity Pig Iron Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia Pacific dominated the space in terms of revenue, owing to the rising demand for cast products from different industries, and increasing government support. Whereas, Europe is expected to grow significantly during the forecast period. Factors such as the

growing focus on the renewable energy sector, as well as increasing demand for lightweight components in vehicles are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

Rio Tinto Fer et Titane (RTFT)

Tronox Holdings plc

Richards Bay Minerals (RBM)

Eramet Group

Sesa Goa Iron Ore

Mineral-Loy

China Hanking

Hebei Long Feng Shan Casting Industry Co., Ltd

Benxi Shentie Iron (Group) Co.,Ltd.

Kobe Steel

Recent Developments in the Market:

In 2021, Reedy Lagoon Corp. publicized the company's plan to invest in the manufacturing of HPPI under a project named Burracoppin Green HPPI and is determined to create vertical integration in the supply chain. The company expects to target steel makers from Australia, North America, Europe, and Asia.

Global High Purity Pig Iron Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within the countries involved in the study.

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, it also incorporates potential opportunities in micro markets for stakeholders to invest

along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By End User:

Automotive & transportation

Energy

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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