

Global Steel Processing Market Size study, By Steel Product (Flat Steel, Long Steel, Tubular Steel), By Steel Type (Alloy Steel, Carbon Steel), By End-User (Construction, Shipping, Energy, Packaging, Consumer appliances industry, Housing, Automotive, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Steel Processing Market is valued at approximately USD 656.31 Billion in 2021 and is anticipated to grow with a healthy growth rate of more than 2.16% over the forecast period 2022-2028. Steel processing is a technique of manufacturing Steel materials by eliminating the impurities that can decrease the quality of the Steel. In steel processing Steel forming is done through cold rolling and hot rolling and using processes like steel pickling and steel blanking. In this method, alloying elements such as manganese, nickel, chromium are added that enhances the strength and quality of the steel. Steel gains huge traction across industries such as automotive, marine, defense, and aerospace because it presents properties like flexibility, high strength, and high welding capacity. In addition, the rapid industrialization and increasing population in urban regions require a large number of new steel products, rising infrastructure investment, and growth of the consumer appliances, construction, and automotive industries are the primary factors that are augmenting the market growth across the globe. For instance, as per the European Automobile Manufacturers Association, the European automotive investment in R&D was recorded by 6.7% in 2019 and is likely to reach USD 62.17 (?57.4) billion per annum. Therefore, the rising investment in R&D activities is leading to the development of the automotive sector, which, in turn, accelerates the growth of the Steel processing market worldwide. However, volatility in raw materials prices impedes the growth of the market over the forecast period of 2022-2028. Also, optimum utilization of Steel scrap helps the industry to protect the

environment by saving natural resources are anticipated to act as a catalyzing factor for the market demand during the forecast period.

The key regions considered for the global Steel Processing market study include Asia Pacific, North America, Europe, Latin America, and the rest of the World. North America is the leading region across the world in terms of market share owing to the presence of leading Steel processing companies and the development of the construction and automotive sector. Whereas Asia-Pacific is also anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the increasing industrialization, rapid urbanization, as well as growth of emerging countries such as India and China would create lucrative growth prospects for the Steel Processing market across the Asia-Pacific region.

Major market players included in this report are:

POSCO

TATA Steel Ltd.

ArcelorMittal

BaoSteel Group Corporation

Nippon Steel & Sumitomo Metal Corporation

JFE Holdings, Inc.

United States Steel

Angang Steel Company Limited

Gerdau SA

Maanshan Iron and Steel Company Limited

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 Steel Type

Alloy Steel

Carbon Steel

By Steel Products

Flat Steel

Long Steel
Tubular Steel
By End-User
Construction
Shipping
Energy
Packaging
Consumer appliances industry
Housing
Automotive
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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Steel Processing 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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