

Global Steel Manufacturing Market Research Report 2025(Status and Outlook)

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Abstracts

Report Overview

Steel is the main engineering material used in industries such as Construction, Automotive, Transport, Power, Mechanical Machinery, Metal Goods, and Domestic Appliances. It is also the main material utilized in delivering renewable energy such as solar, tidal, and wind power. Steel is composed of iron, carbon, impurities, and alloying elements, the combination of which determines the properties of the steel.

In the steel manufacturing market, key trends include the development of advanced steel grades like HSLA and AHSS, which enhance performance and safety.

Sustainability is gaining prominence, driven by electric arc furnaces, hydrogen use, and carbon capture technologies. The circular economy and recycling are promoting material reuse and waste reduction. Energy efficiency and cost reduction are also critical, with advancements in energy management and digital technologies helping to lower operational costs and environmental impact.

The global Steel Manufacturing market size is projected to reach US\$ 1,830,582 Million by 2030 from US\$ 1,394,723 million in 2023 at a CAGR of 3.88% during 2024-2030.

The steel manufacturing market is driven by several key factors. Innovation in steel applications enhances performance and efficiency across industries, expanding market opportunities. Technological advancements, such as electric arc furnaces and hydrogen-based steelmaking, are improving efficiency and reducing emissions. Sustainability and environmental regulations are pushing the industry towards greener practices, while urbanization and infrastructure development are increasing demand for steel in construction and smart city projects.

However, the Steel Manufacturing industry faces significant challenges including competition from lightweight materials and composites, which offer superior performance characteristics. Harsh operational environments lead to safety and maintenance issues, while a shortage of skilled workers impedes productivity and

technological adoption. Geopolitical instability disrupts supply chains and trade, impacting raw material access and increasing production costs.

Segment by Type, the Steel Manufacturing market can be divided into Carbon Steel, Alloy Steel, Stainless Steel and Tool Steel. In the steel manufacturing market, Carbon Steel dominates with a 69.47% share in 2023 and a CAGR of 2.77% from 2024 to 2030, reflecting its broad application across various industries. Alloy Steel follows with a 7.34% share and a CAGR of 2.90%, indicating steady growth in specialized applications. Stainless Steel holds a 3.52% share, growing at 2.98% annually, driven by its corrosion resistance in demanding environments. Tool Steel, with a 1.25% share, is expanding at the highest CAGR of 3.59%, due to its critical role in manufacturing high-performance tools and machinery.

By application, the Steel Manufacturing market can be split into Building and Infrastructure, Mechanical Equipment, Automotive, Metal Products, Other Transport and Domestic Appliances. In the steel manufacturing market, the Building and Infrastructure segment dominates with a 52.32% share in 2023 and is expected to grow at a CAGR of 3.03% from 2024 to 2030, indicating steady demand driven by ongoing urbanization and infrastructure development. The Mechanical Equipment segment holds a 15.99% share, with a CAGR of 2.83%, reflecting moderate growth as industrial machinery continues to evolve. The Automotive sector, with a 12.00% share and a similar growth rate of 2.83%, shows stable expansion due to ongoing advancements in automotive technology and increasing demand for high-strength materials. The Metal Products segment, at 9.67%, and the Other Transport segment, at 4.97%, both exhibit moderate growth rates of 2.57% and 3.14% respectively, driven by evolving transport and logistics needs. The Domestic Appliances segment, with a minimal 1.98% share, is expected to grow at a CAGR of 3.03%, suggesting niche but steady demand in this area.

On basis of geography, the Steel Manufacturing market is segmented into North America, Europe, Asia-Pacific, South America, Middle East and Africa, etc. In the steel manufacturing market by geography, Asia-Pacific leads with a dominant 71.64% share in 2023, reflecting its extensive industrial base and high demand for steel in construction and manufacturing. Europe holds a 13.45% share, showing significant but more moderate market presence, driven by advanced infrastructure and automotive sectors. North America contributes 7.47%, indicating substantial demand, particularly in automotive and construction, but with less emphasis compared to Asia-Pacific. South America and Middle East & Africa have smaller shares of 2.33% and 5.10% respectively, highlighting emerging opportunities and growth potential in these regions. According to our estimation, the global Steel Manufacturing market has a low level of market concentration, and the manufacturers in the market as a whole are not in fierce competition in the market. One evidence is that the CR5 and HHI of the market in 2023 are 25.05% and 1.71%, respectively, which shows a moderate market concentration.

Currently, the key players in the market include China Baowu Group, ArcelorMittal, Ansteel Group, Nippon Steel Corporation, HBIS Group, Shagang Group, POSCO Holdings, Jianlong Group, Shougang Group, Tata Steel Group, Delong Steel, JSW Steel Limited, JFE Steel Corporation, Hunan Steel Group, Nucor Corporation, Fangda Steel, Shandong Steel Group, Hyundai Steel, Steel Authority of India Ltd. (SAIL), Rizhao Steel and Liuzhou Iron and Steel.

The global Steel Manufacturing market size was estimated at USD 1394722.5 million in 2024 and is projected to grow at a compound annual growth rate (CAGR) of 3.88% during the forecast period.

This report provides a deep insight into the global Steel Manufacturing market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Steel Manufacturing Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Steel Manufacturing market in any manner.

Global Steel Manufacturing Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

China Baowu Group
ArcelorMittal
Ansteel Group
Nippon Steel Corporation
HBIS Group
Shagang Group
POSCO Holdings
Jianlong Group
Shougang Group
Tata Steel Group
Delong Steel
JSW Steel Limited
JFE Steel Corporation
Hunan Steel Group
Nucor Corporation
Fangda Steel
Shandong Steel Group
Hyundai Steel
Steel Authority of India Ltd. (SAIL)
Rizhao Steel
Liuzhou Iron and Steel

Market Segmentation (by Type)

Carbon Steel
Alloy Steel
Stainless Steel
Tool Steel
Others

Market Segmentation (by Application)

Building and Infrastructure
Mechanical Equipment
Automotive
Metal Products
Other Transport
Domestic Appliances
Others

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Steel Manufacturing Market

Overview of the regional outlook of the Steel Manufacturing Market:

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Steel Manufacturing Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and

restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 shares the main producing countries of Steel Manufacturing, their output value, profit level, regional supply, production capacity layout, etc. from the supply side.

Chapter 10 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 11 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 12 provides a quantitative analysis of the market size and development potential of each market segment in the next five years.

Chapter 13 is the main points and conclusions of the report.

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

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Contents

1 RESEARCH METHODOLOGY AND STATISTICAL SCOPE

- 1.1 Market Definition and Statistical Scope of Steel Manufacturing
- 1.2 Key Market Segments
 - 1.2.1 Steel Manufacturing Segment by Type
 - 1.2.2 Steel Manufacturing Segment by Application
- 1.3 Methodology & Sources of Information
 - 1.3.1 Research Methodology
 - 1.3.2 Research Process
 - 1.3.3 Market Breakdown and Data Triangulation
 - 1.3.4 Base Year
 - 1.3.5 Report Assumptions & Caveats

2 STEEL MANUFACTURING MARKET OVERVIEW

- 2.1 Global Market Overview
 - 2.1.1 Global Steel Manufacturing Market Size (M USD) Estimates and Forecasts (2020-2033)
 - 2.1.2 Global Steel Manufacturing Sales Estimates and Forecasts (2020-2033)
- 2.2 Market Segment Executive Summary
- 2.3 Global Market Size by Region

3 STEEL MANUFACTURING MARKET COMPETITIVE LANDSCAPE

- 3.1 Company Assessment Quadrant
- 3.2 Global Steel Manufacturing Product Life Cycle
- 3.3 Global Steel Manufacturing Sales by Manufacturers (2020-2025)
- 3.4 Global Steel Manufacturing Revenue Market Share by Manufacturers (2020-2025)
- 3.5 Steel Manufacturing Market Share by Company Type (Tier 1, Tier 2, and Tier 3)
- 3.6 Global Steel Manufacturing Average Price by Manufacturers (2020-2025)
- 3.7 Manufacturers? Manufacturing Sites, Areas Served, and Product Types
- 3.8 Steel Manufacturing Market Competitive Situation and Trends
 - 3.8.1 Steel Manufacturing Market Concentration Rate
 - 3.8.2 Global 5 and 10 Largest Steel Manufacturing Players Market Share by Revenue
 - 3.8.3 Mergers & Acquisitions, Expansion

4 STEEL MANUFACTURING INDUSTRY CHAIN ANALYSIS

- 4.1 Steel Manufacturing Industry Chain Analysis
- 4.2 Market Overview of Key Raw Materials
- 4.3 Midstream Market Analysis
- 4.4 Downstream Customer Analysis

5 THE DEVELOPMENT AND DYNAMICS OF STEEL MANUFACTURING MARKET

- 5.1 Key Development Trends
- 5.2 Driving Factors
- 5.3 Market Challenges
- 5.4 Industry News
 - 5.4.1 New Product Developments
 - 5.4.2 Mergers & Acquisitions
 - 5.4.3 Expansions
 - 5.4.4 Collaboration/Supply Contracts
- 5.5 PEST Analysis
 - 5.5.1 Industry Policies Analysis
 - 5.5.2 Economic Environment Analysis
 - 5.5.3 Social Environment Analysis
 - 5.5.4 Technological Environment Analysis
- 5.6 Global Steel Manufacturing Market Porter's Five Forces Analysis
 - 5.6.1 Global Trade Frictions
 - 5.6.2 U.S. Tariff Policy ? April 2025
 - 5.6.3 Global Trade Frictions and Their Impacts to Steel Manufacturing Market
- 5.7 ESG Ratings of Leading Companies

6 STEEL MANUFACTURING MARKET SEGMENTATION BY TYPE

- 6.1 Evaluation Matrix of Segment Market Development Potential (Type)
- 6.2 Global Steel Manufacturing Sales Market Share by Type (2020-2025)
- 6.3 Global Steel Manufacturing Market Size Market Share by Type (2020-2025)
- 6.4 Global Steel Manufacturing Price by Type (2020-2025)

7 STEEL MANUFACTURING MARKET SEGMENTATION BY APPLICATION

- 7.1 Evaluation Matrix of Segment Market Development Potential (Application)
- 7.2 Global Steel Manufacturing Market Sales by Application (2020-2025)
- 7.3 Global Steel Manufacturing Market Size (M USD) by Application (2020-2025)

7.4 Global Steel Manufacturing Sales Growth Rate by Application (2020-2025)

8 STEEL MANUFACTURING MARKET SALES BY REGION

8.1 Global Steel Manufacturing Sales by Region

8.1.1 Global Steel Manufacturing Sales by Region

8.1.2 Global Steel Manufacturing Sales Market Share by Region

8.2 Global Steel Manufacturing Market Size by Region

8.2.1 Global Steel Manufacturing Market Size by Region

8.2.2 Global Steel Manufacturing Market Size Market Share by Region

8.3 North America

8.3.1 North America Steel Manufacturing Sales by Country

8.3.2 North America Steel Manufacturing Market Size by Country

8.3.3 U.S. Market Overview

8.3.4 Canada Market Overview

8.3.5 Mexico Market Overview

8.4 Europe

8.4.1 Europe Steel Manufacturing Sales by Country

8.4.2 Europe Steel Manufacturing Market Size by Country

8.4.3 Germany Market Overview

8.4.4 France Market Overview

8.4.5 U.K. Market Overview

8.4.6 Italy Market Overview

8.4.7 Spain Market Overview

8.5 Asia Pacific

8.5.1 Asia Pacific Steel Manufacturing Sales by Region

8.5.2 Asia Pacific Steel Manufacturing Market Size by Region

8.5.3 China Market Overview

8.5.4 Japan Market Overview

8.5.5 South Korea Market Overview

8.5.6 India Market Overview

8.5.7 Southeast Asia Market Overview

8.6 South America

8.6.1 South America Steel Manufacturing Sales by Country

8.6.2 South America Steel Manufacturing Market Size by Country

8.6.3 Brazil Market Overview

8.6.4 Argentina Market Overview

8.6.5 Columbia Market Overview

8.7 Middle East and Africa

- 8.7.1 Middle East and Africa Steel Manufacturing Sales by Region
- 8.7.2 Middle East and Africa Steel Manufacturing Market Size by Region
- 8.7.3 Saudi Arabia Market Overview
- 8.7.4 UAE Market Overview
- 8.7.5 Egypt Market Overview
- 8.7.6 Nigeria Market Overview
- 8.7.7 South Africa Market Overview

9 STEEL MANUFACTURING MARKET PRODUCTION BY REGION

- 9.1 Global Production of Steel Manufacturing by Region(2020-2025)
- 9.2 Global Steel Manufacturing Revenue Market Share by Region (2020-2025)
- 9.3 Global Steel Manufacturing Production, Revenue, Price and Gross Margin (2020-2025)
- 9.4 North America Steel Manufacturing Production
 - 9.4.1 North America Steel Manufacturing Production Growth Rate (2020-2025)
 - 9.4.2 North America Steel Manufacturing Production, Revenue, Price and Gross Margin (2020-2025)
- 9.5 Europe Steel Manufacturing Production
 - 9.5.1 Europe Steel Manufacturing Production Growth Rate (2020-2025)
 - 9.5.2 Europe Steel Manufacturing Production, Revenue, Price and Gross Margin (2020-2025)
- 9.6 Japan Steel Manufacturing Production (2020-2025)
 - 9.6.1 Japan Steel Manufacturing Production Growth Rate (2020-2025)
 - 9.6.2 Japan Steel Manufacturing Production, Revenue, Price and Gross Margin (2020-2025)
- 9.7 China Steel Manufacturing Production (2020-2025)
 - 9.7.1 China Steel Manufacturing Production Growth Rate (2020-2025)
 - 9.7.2 China Steel Manufacturing Production, Revenue, Price and Gross Margin (2020-2025)

10 KEY COMPANIES PROFILE

- 10.1 China Baowu Group
 - 10.1.1 China Baowu Group Basic Information
 - 10.1.2 China Baowu Group Steel Manufacturing Product Overview
 - 10.1.3 China Baowu Group Steel Manufacturing Product Market Performance
 - 10.1.4 China Baowu Group Business Overview
 - 10.1.5 China Baowu Group SWOT Analysis

- 10.1.6 China Baowu Group Recent Developments
- 10.2 ArcelorMittal
 - 10.2.1 ArcelorMittal Basic Information
 - 10.2.2 ArcelorMittal Steel Manufacturing Product Overview
 - 10.2.3 ArcelorMittal Steel Manufacturing Product Market Performance
 - 10.2.4 ArcelorMittal Business Overview
 - 10.2.5 ArcelorMittal SWOT Analysis
 - 10.2.6 ArcelorMittal Recent Developments
- 10.3 Ansteel Group
 - 10.3.1 Ansteel Group Basic Information
 - 10.3.2 Ansteel Group Steel Manufacturing Product Overview
 - 10.3.3 Ansteel Group Steel Manufacturing Product Market Performance
 - 10.3.4 Ansteel Group Business Overview
 - 10.3.5 Ansteel Group SWOT Analysis
 - 10.3.6 Ansteel Group Recent Developments
- 10.4 Nippon Steel Corporation
 - 10.4.1 Nippon Steel Corporation Basic Information
 - 10.4.2 Nippon Steel Corporation Steel Manufacturing Product Overview
 - 10.4.3 Nippon Steel Corporation Steel Manufacturing Product Market Performance
 - 10.4.4 Nippon Steel Corporation Business Overview
 - 10.4.5 Nippon Steel Corporation Recent Developments
- 10.5 HBIS Group
 - 10.5.1 HBIS Group Basic Information
 - 10.5.2 HBIS Group Steel Manufacturing Product Overview
 - 10.5.3 HBIS Group Steel Manufacturing Product Market Performance
 - 10.5.4 HBIS Group Business Overview
 - 10.5.5 HBIS Group Recent Developments
- 10.6 Shagang Group
 - 10.6.1 Shagang Group Basic Information
 - 10.6.2 Shagang Group Steel Manufacturing Product Overview
 - 10.6.3 Shagang Group Steel Manufacturing Product Market Performance
 - 10.6.4 Shagang Group Business Overview
 - 10.6.5 Shagang Group Recent Developments
- 10.7 POSCO Holdings
 - 10.7.1 POSCO Holdings Basic Information
 - 10.7.2 POSCO Holdings Steel Manufacturing Product Overview
 - 10.7.3 POSCO Holdings Steel Manufacturing Product Market Performance
 - 10.7.4 POSCO Holdings Business Overview
 - 10.7.5 POSCO Holdings Recent Developments

10.8 Jianlong Group

10.8.1 Jianlong Group Basic Information

10.8.2 Jianlong Group Steel Manufacturing Product Overview

10.8.3 Jianlong Group Steel Manufacturing Product Market Performance

10.8.4 Jianlong Group Business Overview

10.8.5 Jianlong Group Recent Developments

10.9 Shougang Group

10.9.1 Shougang Group Basic Information

10.9.2 Shougang Group Steel Manufacturing Product Overview

10.9.3 Shougang Group Steel Manufacturing Product Market Performance

10.9.4 Shougang Group Business Overview

10.9.5 Shougang Group Recent Developments

10.10 Tata Steel Group

10.10.1 Tata Steel Group Basic Information

10.10.2 Tata Steel Group Steel Manufacturing Product Overview

10.10.3 Tata Steel Group Steel Manufacturing Product Market Performance

10.10.4 Tata Steel Group Business Overview

10.10.5 Tata Steel Group Recent Developments

10.11 Delong Steel

10.11.1 Delong Steel Basic Information

10.11.2 Delong Steel Steel Manufacturing Product Overview

10.11.3 Delong Steel Steel Manufacturing Product Market Performance

10.11.4 Delong Steel Business Overview

10.11.5 Delong Steel Recent Developments

10.12 JSW Steel Limited

10.12.1 JSW Steel Limited Basic Information

10.12.2 JSW Steel Limited Steel Manufacturing Product Overview

10.12.3 JSW Steel Limited Steel Manufacturing Product Market Performance

10.12.4 JSW Steel Limited Business Overview

10.12.5 JSW Steel Limited Recent Developments

10.13 JFE Steel Corporation

10.13.1 JFE Steel Corporation Basic Information

10.13.2 JFE Steel Corporation Steel Manufacturing Product Overview

10.13.3 JFE Steel Corporation Steel Manufacturing Product Market Performance

10.13.4 JFE Steel Corporation Business Overview

10.13.5 JFE Steel Corporation Recent Developments

10.14 Hunan Steel Group

10.14.1 Hunan Steel Group Basic Information

10.14.2 Hunan Steel Group Steel Manufacturing Product Overview

- 10.14.3 Hunan Steel Group Steel Manufacturing Product Market Performance
- 10.14.4 Hunan Steel Group Business Overview
- 10.14.5 Hunan Steel Group Recent Developments
- 10.15 Nucor Corporation
 - 10.15.1 Nucor Corporation Basic Information
 - 10.15.2 Nucor Corporation Steel Manufacturing Product Overview
 - 10.15.3 Nucor Corporation Steel Manufacturing Product Market Performance
 - 10.15.4 Nucor Corporation Business Overview
 - 10.15.5 Nucor Corporation Recent Developments
- 10.16 Fangda Steel
 - 10.16.1 Fangda Steel Basic Information
 - 10.16.2 Fangda Steel Steel Manufacturing Product Overview
 - 10.16.3 Fangda Steel Steel Manufacturing Product Market Performance
 - 10.16.4 Fangda Steel Business Overview
 - 10.16.5 Fangda Steel Recent Developments
- 10.17 Shandong Steel Group
 - 10.17.1 Shandong Steel Group Basic Information
 - 10.17.2 Shandong Steel Group Steel Manufacturing Product Overview
 - 10.17.3 Shandong Steel Group Steel Manufacturing Product Market Performance
 - 10.17.4 Shandong Steel Group Business Overview
 - 10.17.5 Shandong Steel Group Recent Developments
- 10.18 Hyundai Steel
 - 10.18.1 Hyundai Steel Basic Information
 - 10.18.2 Hyundai Steel Steel Manufacturing Product Overview
 - 10.18.3 Hyundai Steel Steel Manufacturing Product Market Performance
 - 10.18.4 Hyundai Steel Business Overview
 - 10.18.5 Hyundai Steel Recent Developments
- 10.19 Steel Authority of India Ltd. (SAIL)
 - 10.19.1 Steel Authority of India Ltd. (SAIL) Basic Information
 - 10.19.2 Steel Authority of India Ltd. (SAIL) Steel Manufacturing Product Overview
 - 10.19.3 Steel Authority of India Ltd. (SAIL) Steel Manufacturing Product Market Performance
 - 10.19.4 Steel Authority of India Ltd. (SAIL) Business Overview
 - 10.19.5 Steel Authority of India Ltd. (SAIL) Recent Developments
- 10.20 Rizhao Steel
 - 10.20.1 Rizhao Steel Basic Information
 - 10.20.2 Rizhao Steel Steel Manufacturing Product Overview
 - 10.20.3 Rizhao Steel Steel Manufacturing Product Market Performance
 - 10.20.4 Rizhao Steel Business Overview

- 10.20.5 Rizhao Steel Recent Developments
- 10.21 Liuzhou Iron and Steel
 - 10.21.1 Liuzhou Iron and Steel Basic Information
 - 10.21.2 Liuzhou Iron and Steel Steel Manufacturing Product Overview
 - 10.21.3 Liuzhou Iron and Steel Steel Manufacturing Product Market Performance
 - 10.21.4 Liuzhou Iron and Steel Business Overview
 - 10.21.5 Liuzhou Iron and Steel Recent Developments

11 STEEL MANUFACTURING MARKET FORECAST BY REGION

- 11.1 Global Steel Manufacturing Market Size Forecast
- 11.2 Global Steel Manufacturing Market Forecast by Region
 - 11.2.1 North America Market Size Forecast by Country
 - 11.2.2 Europe Steel Manufacturing Market Size Forecast by Country
 - 11.2.3 Asia Pacific Steel Manufacturing Market Size Forecast by Region
 - 11.2.4 South America Steel Manufacturing Market Size Forecast by Country
 - 11.2.5 Middle East and Africa Forecasted Sales of Steel Manufacturing by Country

12 FORECAST MARKET BY TYPE AND BY APPLICATION (2026-2033)

- 12.1 Global Steel Manufacturing Market Forecast by Type (2026-2033)
 - 12.1.1 Global Forecasted Sales of Steel Manufacturing by Type (2026-2033)
 - 12.1.2 Global Steel Manufacturing Market Size Forecast by Type (2026-2033)
 - 12.1.3 Global Forecasted Price of Steel Manufacturing by Type (2026-2033)
- 12.2 Global Steel Manufacturing Market Forecast by Application (2026-2033)
 - 12.2.1 Global Steel Manufacturing Sales (K MT) Forecast by Application
 - 12.2.2 Global Steel Manufacturing Market Size (M USD) Forecast by Application (2026-2033)

13 CONCLUSION AND KEY FINDINGS

List Of Tables

LIST OF TABLES

Table 1. Introduction of the Type
Table 2. Introduction of the Application
Table 3. Market Size (M USD) Segment Executive Summary
Table 4. Steel Manufacturing Market Size Comparison by Region (M USD)
Table 5. Global Steel Manufacturing Sales (K MT) by Manufacturers (2020-2025)
Table 6. Global Steel Manufacturing Sales Market Share by Manufacturers (2020-2025)
Table 7. Global Steel Manufacturing Revenue (M USD) by Manufacturers (2020-2025)
Table 8. Global Steel Manufacturing Revenue Share by Manufacturers (2020-2025)
Table 9. Company Type (Tier 1, Tier 2, and Tier 3) & (based on the Revenue in Steel Manufacturing as of 2024)
Table 10. Global Market Steel Manufacturing Average Price (USD/KG) of Key Manufacturers (2020-2025)
Table 11. Manufacturers? Manufacturing Sites, Areas Served
Table 12. Manufacturers? Product Type
Table 13. Global Steel Manufacturing Manufacturers Market Concentration Ratio (CR5 and HHI)
Table 14. Mergers & Acquisitions, Expansion Plans
Table 15. Market Overview of Key Raw Materials
Table 16. Midstream Market Analysis
Table 17. Downstream Customer Analysis
Table 18. Key Development Trends
Table 19. Driving Factors
Table 20. Steel Manufacturing Market Challenges
Table 21. Goldman Sachs' forecast real GDP growth rate for 2024-2026
Table 22. S&P Global ' Forecast Real GDP Growth Rate For 2024-2027
Table 23. World Bank ' Forecast Real GDP Growth Rate For 2024-2026
Table 24. The Tariff Rates Imposed by the United States on Major Commodity Trading Countries
Table 25. Global Steel Manufacturing Sales by Type (K MT)
Table 26. Global Steel Manufacturing Market Size by Type (M USD)
Table 27. Global Steel Manufacturing Sales (K MT) by Type (2020-2025)
Table 28. Global Steel Manufacturing Sales Market Share by Type (2020-2025)
Table 29. Global Steel Manufacturing Market Size (M USD) by Type (2020-2025)
Table 30. Global Steel Manufacturing Market Size Share by Type (2020-2025)
Table 31. Global Steel Manufacturing Price (USD/KG) by Type (2020-2025)

Table 32. Global Steel Manufacturing Sales (K MT) by Application
Table 33. Global Steel Manufacturing Market Size by Application
Table 34. Global Steel Manufacturing Sales by Application (2020-2025) & (K MT)
Table 35. Global Steel Manufacturing Sales Market Share by Application (2020-2025)
Table 36. Global Steel Manufacturing Market Size by Application (2020-2025) & (M USD)
Table 37. Global Steel Manufacturing Market Share by Application (2020-2025)
Table 38. Global Steel Manufacturing Sales Growth Rate by Application (2020-2025)
Table 39. Global Steel Manufacturing Sales by Region (2020-2025) & (K MT)
Table 40. Global Steel Manufacturing Sales Market Share by Region (2020-2025)
Table 41. Global Steel Manufacturing Market Size by Region (2020-2025) & (M USD)
Table 42. Global Steel Manufacturing Market Size Market Share by Region (2020-2025)
Table 43. North America Steel Manufacturing Sales by Country (2020-2025) & (K MT)
Table 44. North America Steel Manufacturing Market Size by Country (2020-2025) & (M USD)
Table 45. Europe Steel Manufacturing Sales by Country (2020-2025) & (K MT)
Table 46. Europe Steel Manufacturing Market Size by Country (2020-2025) & (M USD)
Table 47. Asia Pacific Steel Manufacturing Sales by Region (2020-2025) & (K MT)
Table 48. Asia Pacific Steel Manufacturing Market Size by Region (2020-2025) & (M USD)
Table 49. South America Steel Manufacturing Sales by Country (2020-2025) & (K MT)
Table 50. South America Steel Manufacturing Market Size by Country (2020-2025) & (M USD)
Table 51. Middle East and Africa Steel Manufacturing Sales by Region (2020-2025) & (K MT)
Table 52. Middle East and Africa Steel Manufacturing Market Size by Region (2020-2025) & (M USD)
Table 53. Global Steel Manufacturing Production (K MT) by Region(2020-2025)
Table 54. Global Steel Manufacturing Revenue (US\$ Million) by Region (2020-2025)
Table 55. Global Steel Manufacturing Revenue Market Share by Region (2020-2025)
Table 56. Global Steel Manufacturing Production (K MT), Revenue (US\$ Million), Price (USD/KG) and Gross Margin (2020-2025)
Table 57. North America Steel Manufacturing Production (K MT), Revenue (US\$ Million), Price (USD/KG) and Gross Margin (2020-2025)
Table 58. Europe Steel Manufacturing Production (K MT), Revenue (US\$ Million), Price (USD/KG) and Gross Margin (2020-2025)
Table 59. Japan Steel Manufacturing Production (K MT), Revenue (US\$ Million), Price (USD/KG) and Gross Margin (2020-2025)
Table 60. China Steel Manufacturing Production (K MT), Revenue (US\$ Million), Price

(USD/KG) and Gross Margin (2020-2025)

Table 61. China Baowu Group Basic Information

Table 62. China Baowu Group Steel Manufacturing Product Overview

Table 63. China Baowu Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)

Table 64. China Baowu Group Business Overview

Table 65. China Baowu Group SWOT Analysis

Table 66. China Baowu Group Recent Developments

Table 67. ArcelorMittal Basic Information

Table 68. ArcelorMittal Steel Manufacturing Product Overview

Table 69. ArcelorMittal Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)

Table 70. ArcelorMittal Business Overview

Table 71. ArcelorMittal SWOT Analysis

Table 72. ArcelorMittal Recent Developments

Table 73. Ansteel Group Basic Information

Table 74. Ansteel Group Steel Manufacturing Product Overview

Table 75. Ansteel Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)

Table 76. Ansteel Group Business Overview

Table 77. Ansteel Group SWOT Analysis

Table 78. Ansteel Group Recent Developments

Table 79. Nippon Steel Corporation Basic Information

Table 80. Nippon Steel Corporation Steel Manufacturing Product Overview

Table 81. Nippon Steel Corporation Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)

Table 82. Nippon Steel Corporation Business Overview

Table 83. Nippon Steel Corporation Recent Developments

Table 84. HBIS Group Basic Information

Table 85. HBIS Group Steel Manufacturing Product Overview

Table 86. HBIS Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)

Table 87. HBIS Group Business Overview

Table 88. HBIS Group Recent Developments

Table 89. Shagang Group Basic Information

Table 90. Shagang Group Steel Manufacturing Product Overview

Table 91. Shagang Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)

Table 92. Shagang Group Business Overview

Table 93. Shagang Group Recent Developments
Table 94. POSCO Holdings Basic Information
Table 95. POSCO Holdings Steel Manufacturing Product Overview
Table 96. POSCO Holdings Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 97. POSCO Holdings Business Overview
Table 98. POSCO Holdings Recent Developments
Table 99. Jianlong Group Basic Information
Table 100. Jianlong Group Steel Manufacturing Product Overview
Table 101. Jianlong Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 102. Jianlong Group Business Overview
Table 103. Jianlong Group Recent Developments
Table 104. Shougang Group Basic Information
Table 105. Shougang Group Steel Manufacturing Product Overview
Table 106. Shougang Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 107. Shougang Group Business Overview
Table 108. Shougang Group Recent Developments
Table 109. Tata Steel Group Basic Information
Table 110. Tata Steel Group Steel Manufacturing Product Overview
Table 111. Tata Steel Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 112. Tata Steel Group Business Overview
Table 113. Tata Steel Group Recent Developments
Table 114. Delong Steel Basic Information
Table 115. Delong Steel Steel Manufacturing Product Overview
Table 116. Delong Steel Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 117. Delong Steel Business Overview
Table 118. Delong Steel Recent Developments
Table 119. JSW Steel Limited Basic Information
Table 120. JSW Steel Limited Steel Manufacturing Product Overview
Table 121. JSW Steel Limited Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 122. JSW Steel Limited Business Overview
Table 123. JSW Steel Limited Recent Developments
Table 124. JFE Steel Corporation Basic Information
Table 125. JFE Steel Corporation Steel Manufacturing Product Overview

Table 126. JFE Steel Corporation Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 127. JFE Steel Corporation Business Overview
Table 128. JFE Steel Corporation Recent Developments
Table 129. Hunan Steel Group Basic Information
Table 130. Hunan Steel Group Steel Manufacturing Product Overview
Table 131. Hunan Steel Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 132. Hunan Steel Group Business Overview
Table 133. Hunan Steel Group Recent Developments
Table 134. Nucor Corporation Basic Information
Table 135. Nucor Corporation Steel Manufacturing Product Overview
Table 136. Nucor Corporation Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 137. Nucor Corporation Business Overview
Table 138. Nucor Corporation Recent Developments
Table 139. Fangda Steel Basic Information
Table 140. Fangda Steel Steel Manufacturing Product Overview
Table 141. Fangda Steel Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 142. Fangda Steel Business Overview
Table 143. Fangda Steel Recent Developments
Table 144. Shandong Steel Group Basic Information
Table 145. Shandong Steel Group Steel Manufacturing Product Overview
Table 146. Shandong Steel Group Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 147. Shandong Steel Group Business Overview
Table 148. Shandong Steel Group Recent Developments
Table 149. Hyundai Steel Basic Information
Table 150. Hyundai Steel Steel Manufacturing Product Overview
Table 151. Hyundai Steel Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 152. Hyundai Steel Business Overview
Table 153. Hyundai Steel Recent Developments
Table 154. Steel Authority of India Ltd. (SAIL) Basic Information
Table 155. Steel Authority of India Ltd. (SAIL) Steel Manufacturing Product Overview
Table 156. Steel Authority of India Ltd. (SAIL) Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 157. Steel Authority of India Ltd. (SAIL) Business Overview

Table 158. Steel Authority of India Ltd. (SAIL) Recent Developments
Table 159. Rizhao Steel Basic Information
Table 160. Rizhao Steel Steel Manufacturing Product Overview
Table 161. Rizhao Steel Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 162. Rizhao Steel Business Overview
Table 163. Rizhao Steel Recent Developments
Table 164. Liuzhou Iron and Steel Basic Information
Table 165. Liuzhou Iron and Steel Steel Manufacturing Product Overview
Table 166. Liuzhou Iron and Steel Steel Manufacturing Sales (K MT), Revenue (M USD), Price (USD/KG) and Gross Margin (2020-2025)
Table 167. Liuzhou Iron and Steel Business Overview
Table 168. Liuzhou Iron and Steel Recent Developments
Table 169. Global Steel Manufacturing Sales Forecast by Region (2026-2033) & (K MT)
Table 170. Global Steel Manufacturing Market Size Forecast by Region (2026-2033) & (M USD)
Table 171. North America Steel Manufacturing Sales Forecast by Country (2026-2033) & (K MT)
Table 172. North America Steel Manufacturing Market Size Forecast by Country (2026-2033) & (M USD)
Table 173. Europe Steel Manufacturing Sales Forecast by Country (2026-2033) & (K MT)
Table 174. Europe Steel Manufacturing Market Size Forecast by Country (2026-2033) & (M USD)
Table 175. Asia Pacific Steel Manufacturing Sales Forecast by Region (2026-2033) & (K MT)
Table 176. Asia Pacific Steel Manufacturing Market Size Forecast by Region (2026-2033) & (M USD)
Table 177. South America Steel Manufacturing Sales Forecast by Country (2026-2033) & (K MT)
Table 178. South America Steel Manufacturing Market Size Forecast by Country (2026-2033) & (M USD)
Table 179. Middle East and Africa Steel Manufacturing Sales Forecast by Country (2026-2033) & (Units)
Table 180. Middle East and Africa Steel Manufacturing Market Size Forecast by Country (2026-2033) & (M USD)
Table 181. Global Steel Manufacturing Sales Forecast by Type (2026-2033) & (K MT)
Table 182. Global Steel Manufacturing Market Size Forecast by Type (2026-2033) & (M USD)

Table 183. Global Steel Manufacturing Price Forecast by Type (2026-2033) & (USD/KG)

Table 184. Global Steel Manufacturing Sales (K MT) Forecast by Application (2026-2033)

Table 185. Global Steel Manufacturing Market Size Forecast by Application (2026-2033) & (M USD)

List Of Figures

LIST OF FIGURES

- Figure 1. Product Picture of Steel Manufacturing
- Figure 2. Data Triangulation
- Figure 3. Key Caveats
- Figure 4. Global Steel Manufacturing Market Size (M USD), 2024-2033
- Figure 5. Global Steel Manufacturing Market Size (M USD) (2020-2033)
- Figure 6. Global Steel Manufacturing Sales (K MT) & (2020-2033)
- Figure 7. Evaluation Matrix of Segment Market Development Potential (Type)
- Figure 8. Evaluation Matrix of Segment Market Development Potential (Application)
- Figure 9. Evaluation Matrix of Regional Market Development Potential
- Figure 10. Steel Manufacturing Market Size by Country (M USD)
- Figure 11. Company Assessment Quadrant
- Figure 12. Global Steel Manufacturing Product Life Cycle
- Figure 13. Steel Manufacturing Sales Share by Manufacturers in 2024
- Figure 14. Global Steel Manufacturing Revenue Share by Manufacturers in 2024
- Figure 15. Steel Manufacturing Market Share by Company Type (Tier 1, Tier 2 and Tier 3): 2024
- Figure 16. Global Market Steel Manufacturing Average Price (USD/KG) of Key Manufacturers in 2024
- Figure 17. The Global 5 and 10 Largest Players: Market Share by Steel Manufacturing Revenue in 2024
- Figure 18. Industry Chain Map of Steel Manufacturing
- Figure 19. Global Steel Manufacturing Market PEST Analysis
- Figure 20. Global Steel Manufacturing Market Porter's Five Forces Analysis
- Figure 21. Global Merchandise Trade as a Percentage Of GDP
- Figure 22. US - Imports of Goods by Country
- Figure 23. China Exports by Country
- Figure 24. ESG Rating Distribution of The Leading Company Compared With Its Peers
- Figure 25. Evaluation Matrix of Segment Market Development Potential (Type)
- Figure 26. Global Steel Manufacturing Market Share by Type
- Figure 27. Sales Market Share of Steel Manufacturing by Type (2020-2025)
- Figure 28. Sales Market Share of Steel Manufacturing by Type in 2024
- Figure 29. Market Size Share of Steel Manufacturing by Type (2020-2025)
- Figure 30. Market Size Share of Steel Manufacturing by Type in 2024
- Figure 31. Evaluation Matrix of Segment Market Development Potential (Application)
- Figure 32. Global Steel Manufacturing Market Share by Application

Figure 33. Global Steel Manufacturing Sales Market Share by Application (2020-2025)

Figure 34. Global Steel Manufacturing Sales Market Share by Application in 2024

Figure 35. Global Steel Manufacturing Market Share by Application (2020-2025)

Figure 36. Global Steel Manufacturing Market Share by Application in 2024

Figure 37. Global Steel Manufacturing Sales Growth Rate by Application (2020-2025)

Figure 38. Global Steel Manufacturing Sales Market Share by Region (2020-2025)

Figure 39. Global Steel Manufacturing Market Size Market Share by Region
(2020-2025)

Figure 40. North America Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 41. North America Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 42. North America Steel Manufacturing Sales Market Share by Country in 2024

Figure 43. North America Steel Manufacturing Market Size and Growth Rate
(2020-2025) & (M USD)

Figure 44. North America Steel Manufacturing Market Size Market Share by Country in
2024

Figure 45. U.S. Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 46. U.S. Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 47. Canada Steel Manufacturing Sales (K MT) and Growth Rate (2020-2025)

Figure 48. Canada Steel Manufacturing Market Size (M USD) and Growth Rate
(2020-2025)

Figure 49. Mexico Steel Manufacturing Sales (Units) and Growth Rate (2020-2025)

Figure 50. Mexico Steel Manufacturing Market Size (Units) and Growth Rate
(2020-2025)

Figure 51. Europe Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 52. Europe Steel Manufacturing Sales Market Share by Country in 2024

Figure 53. Europe Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 54. Europe Steel Manufacturing Market Size Market Share by Country in 2024

Figure 55. Germany Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 56. Germany Steel Manufacturing Market Size and Growth Rate (2020-2025) &
(M USD)

Figure 57. France Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 58. France Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 59. U.K. Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 60. U.K. Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M

USD)

Figure 61. Italy Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 62. Italy Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 63. Spain Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 64. Spain Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 65. Asia Pacific Steel Manufacturing Sales and Growth Rate (K MT)

Figure 66. Asia Pacific Steel Manufacturing Sales Market Share by Region in 2024

Figure 67. Asia Pacific Steel Manufacturing Market Size Market Share by Region in 2024

Figure 68. China Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 69. China Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 70. Japan Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 71. Japan Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 72. South Korea Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 73. South Korea Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 74. India Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 75. India Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 76. Southeast Asia Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 77. Southeast Asia Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 78. South America Steel Manufacturing Sales and Growth Rate (K MT)

Figure 79. South America Steel Manufacturing Sales Market Share by Country in 2024

Figure 80. South America Steel Manufacturing Market Size and Growth Rate (M USD)

Figure 81. South America Steel Manufacturing Market Size Market Share by Country in 2024

Figure 82. Brazil Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 83. Brazil Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 84. Argentina Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 85. Argentina Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 86. Columbia Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 87. Columbia Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 88. Middle East and Africa Steel Manufacturing Sales and Growth Rate (K MT)

Figure 89. Middle East and Africa Steel Manufacturing Sales Market Share by Region in 2024

Figure 90. Middle East and Africa Steel Manufacturing Market Size and Growth Rate (M USD)

Figure 91. Middle East and Africa Steel Manufacturing Market Size Market Share by Region in 2024

Figure 92. Saudi Arabia Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 93. Saudi Arabia Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 94. UAE Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 95. UAE Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 96. Egypt Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 97. Egypt Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 98. Nigeria Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 99. Nigeria Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 100. South Africa Steel Manufacturing Sales and Growth Rate (2020-2025) & (K MT)

Figure 101. South Africa Steel Manufacturing Market Size and Growth Rate (2020-2025) & (M USD)

Figure 102. Global Steel Manufacturing Production Market Share by Region (2020-2025)

Figure 103. North America Steel Manufacturing Production (K MT) Growth Rate (2020-2025)

Figure 104. Europe Steel Manufacturing Production (K MT) Growth Rate (2020-2025)

Figure 105. Japan Steel Manufacturing Production (K MT) Growth Rate (2020-2025)

Figure 106. China Steel Manufacturing Production (K MT) Growth Rate (2020-2025)

Figure 107. Global Steel Manufacturing Sales Forecast by Volume (2020-2033) & (K MT)

Figure 108. Global Steel Manufacturing Market Size Forecast by Value (2020-2033) & (M USD)

Figure 109. Global Steel Manufacturing Sales Market Share Forecast by Type

(2026-2033)

Figure 110. Global Steel Manufacturing Market Share Forecast by Type (2026-2033)

Figure 111. Global Steel Manufacturing Sales Forecast by Application (2026-2033)

Figure 112. Global Steel Manufacturing Market Share Forecast by Application
(2026-2033)

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