

# **Global Hollow Section Steel Market: By Type (Rectangular Hollow Section, Square Hollow Section, Circular Hollow Section and Others); By Application (Agricultural, Construction, General Engineering, Mechanical Application and Others) and Region – Analysis of Market Size, Share and Trends for 2014 – 2019 and Forecasts to 2030**

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## **Abstracts**

### Product Overview

Structural steel is a steel category used in the building industry and is welded in different shapes and grades. It takes shapes and the appearance of an elongated beam with various cross-sectional types. Its shapes, sizes, chemical composition, and properties are governed by most countries by a standard set by agencies and organizations. Furthermore, steel for structural applications provides many advantages such as high resistance, elasticity, uniformity, ductility, toughness, lightweight, recyclability, and ease of manufacture. Structural steel typical applications include long-range walls, towers, multi-story and high-rise buildings, bridges, heavy-duty plants, portal frames, sports stadiums and complexes, and homes.

### Market Highlights

Global Hollow Section Steel Market size was registered at USD XX billion in 2019 and is estimated to reach USD XX billion by 2030, registering a CAGR of XX% from 2020 to 2030. Growing residential and non-residential construction activities and development demand for steel products as building materials will promote growth for the hollow structural sector industry. Rising infrastructure spending on roads, bridges, buildings, and public services would complement the overall market value of structural steel. The upsurge in government-supported and private-financed smart city programs would

increase product utilization. Additionally, advanced building technologies like 3D printing and business information modeling are gaining rapid popularity in the engineering and construction sectors. This development is also expected to have a positive impact on demand for structural steel in industrial buildings in the years ahead

## Hollow Section Steel Market Opportunity Analysis

Source: Fatpos Global

### Global Hollow Section Steel Market: Segments

Global Hollow Section Steel Market is segmented based on type, application, and region.

#### By Type (in %), Global Hollow Section Steel Market, 2019

The rectangular hollow section segment is anticipated to register XX% of the market share during the forecasted period.

By type, the market can be segmented into rectangular hollow sections, square hollow sections, circular hollow sections, and others. In a rectangular hollow section, zinc-coating covers the entire surface. It comes in a variety of wall heights and thicknesses and is widely used in frame manufacturing, in commercial and domestic construction, and in handyman gate and posting projects where rust resistance is necessary and thus is expected to dominate the segment.

#### By Application (in %), Global Hollow Section Steel Market, 2019

The construction segment accounted for XX% of the nation's volume in 2019

Application segment can be classified into agricultural, construction, general engineering, mechanical application, and others. Urbanization and construction provide strong demand for long steel products including bars and parts, while manufacturing industry development provides demand for flat products such as hot and cold rolled coils and stainless steel, which is likely to have a positive impact on the market share of structural steel. Thus, the construction segment is expected to dominate the application segment.

### Global Hollow Section Steel Market Dynamics:

Increasing constructional activities and government initiatives to increase market growth

Growing residential and non-residential construction activities and development demand for steel products as building materials will promote growth for the hollow structural sector industry. Rising infrastructure spending on roads, bridges, buildings, and public services would complement the overall market value of structural steel. Increasing the construction of lightweight industrial building systems using thin sheet covered surfaces is a recent technological development that drives the demand for high-resistance structural steel. Additionally, advanced building technologies like 3D printing and business information modeling are gaining rapid popularity in the engineering and construction sectors. This development is also expected to have a positive impact on the demand for structural steel in industrial buildings in the years ahead. The upsurge in government-supported and private-financed smart city programs would increase product utilization. Builders rely on the quality of the construction materials to create a solid building foundation. Increasing the use of the product in the construction of residential buildings will have a positive impact on market trends in structural steel.

Costly and fireproof treatment along with outdoor corrosion to hinder the market growth

Structural steel requires costly, fireproof treatment and is susceptible to corrosion in outdoor environments. This can somewhat hamper the growth of the industry.

#### Global Hollow Section Steel Market: Regions

In terms of value and volume, APAC accounted for XX% of total market volume share in 2019

Growing residential construction worldwide due to increasing income levels and urbanization in APAC region has led to increased building projects. Builders rely on the quality of the construction materials to create a solid building foundation. Increasing use of the product in the construction of residential buildings will have a positive impact on market trends in structural steel.

The region segment can be further divided into five major types including North America, Latin America, Europe, APAC, and MENA.

Source: Fatpos Global

Global Hollow Section Steel Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR –

Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Global Hollow Section Steel Market: Competitive landscape

To broaden their product range and increase their regional presence, manufacturers are involved in product launches, developments, and collaborations along with support from government regulations, which may enable acquiring firms to leverage the long-term structural steel market.

Global Hollow Section Steel Market: Key players

Arcelor Mittal

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

Nippon Steel and Sumitomo Metal Corporation

Hebei Steel Group

Baosteel Group

Shagang Group

Ansteel Group

Shougang Group

JFE

Tata Steel Group

Other prominent players

Global Hollow Section Steel Market report also contains analysis on:

Global Hollow Section Steel Market segments: -

By Type:

Rectangular Hollow Section

Square Hollow Section

Circular Hollow Section

Other

By Application:

Agricultural

Construction

General Engineering

Mechanical Application

Others

Global Hollow Section Steel Market dynamics

Global Hollow Section Steel Market size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

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Consultant Recommendation

**\*\*The above-given segmentation and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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