

Square hollow section steel market By type (welded square hollow section and seamless square hollow section); 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

The square hollow section comes in various sizes, wall thicknesses, and specifications. Square hollow sections or square tubes are made of either hot rolled, cold rolled, pre-galvanized or stainless steel to form cold and welded. The suitable mother tube, a round steel tube, has to be formed first to form the square steel section. Using rolls from a round tube, this gradually presses the round tube into a square hollow section. All of that is done inline. The advantage of square and rectangular steel tubes is that they are stronger in bending while a round hollow section has more twisting stiffness. Many projects benefit from square steel tubing, including all building types, highway guardrails and signage, column support, trusses, bridges, heavy equipment, storage systems, and exercise equipment. When combined with the appropriate steel grade, a wide range of dimensions ensure that the structure's functionality and cost-efficiency can be optimized.

Market Highlights

The Square 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. 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 hollow section steel in industrial buildings in the years ahead. . Its uniformity makes it visually appealing and predictable to use. It has an elevated ratio of weight to strength. Bending is easy, and because square steel tubing is cheap, it is cost-effective, even for large projects. Stainless steel tube is easy to recycle. Many projects benefit from square steel tubing, including all building types, highway guardrails and signage, column support, trusses, bridges, heavy equipment, storage systems, and exercise equipment.

Source: Fatpos Global

Square hollow section steel market: Segments

The Square hollow section steel market is segmented based on type, application, and region.

By type (in %), Square hollow section steel market, 2019

By type, the market can be segmented into welded square hollow sections and seamless square hollow sections.

By application (in %), Square hollow section steel market, 2019

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

The 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.

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

Source: Fatpos Global

Square hollow section steel market Dynamics:

Increasing constructional activities and government initiatives to increase the 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. Additionally, advanced building technologies like 3D printing and

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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 hollow section steel in industrial buildings in the years ahead. . Its uniformity makes it visually appealing and predictable to use. It has an elevated ratio of weight to strength. Bending is easy, and because square steel tubing is cheap, it is cost-effective, even for large projects. Stainless steel tube is easy to recycle. Many projects benefit from square steel tubing, including all building types, highway guardrails and signage, column support, trusses, bridges, heavy equipment, storage systems, and exercise equipment.

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.

Square 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 the 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 square hollow section steel.

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

Source: Fatpos Global

The Square hollow section steel market is further segmented by region into:

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

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Israel, GCC, South Africa and Rest of MENA

Square hollow section steel market: Competitive landscape

In order 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 steel market.

Square hollow section steel market: Key players

Arcelor Mittal

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 Steel Corporation

Tata Steel Group

Other prominent players

The Square hollow section steel market report also contains analysis on:

Square hollow section steel market segments:-

By type:

Welded Square hollow section

Seamless Square hollow section

By application:

Agricultural

Construction

General Engineering

Mechanical Application

Others

Square hollow section steel market dynamics

Square 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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1. 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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