

Global Iron & Steel Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Iron & Steel market size is expected to reach \$ 1266740 million by 2032, rising at a market growth of -1.0% CAGR during the forecast period (2026-2032).

Steel industry is one of the essential industries for the development of any community. In fact, it is really the base for numerous industries that could not have been established without steel industry. The European industrial revolution at the beginning of this century was actually founded on this industry. There are three basic routes to obtain finished steel products: (1) integrated steel production, (2) secondary processing, and (3) direct reduction. Integrated steel production involves transforming coal to coke in coke ovens, while iron ore is sintered or pelletized prior to being fed into the blast furnace (BF). The ore is reduced in the blast furnace to obtain hot metal containing some 4% carbon and smaller quantities of other alloying elements. Next the hot metal is converted to steel in the basic oxygen furnace (BOF). Then, it is continuously cast to obtain semi-finished products, such as blooms, bars or slabs. These semi-finished products are rolled to the finished shapes of bars, sheet, rail, H or I beams. The secondary processing, often called minimills, starts with steel scrap which is melted in an electrical arc furnace (EAF). The molten steel produced is possibly treated in a ladle furnace and then continuously cast and finished in a rolling operation. Originally, minimills provided only lower grade products, especially reinforcing bars. But, they recently have been able to capture a growing segment of the steel market. An alternative mode of steel production is the direct reduction method. In this method, production starts with high grade Iron ore pellets which are reduced with natural gas to sponge pellets. Then, the sponge iron pellets are fed into an electrical arc furnace. The resulting steel is continuously cast and rolled into a final shape.

The global key manufacturers of Iron & Steel include China Baowu Group, ArcelorMittal

and Nippon Steel Corporation, etc, top 3 manufacturers hold a share approximately 17%. China Baowu Group is the world's largest Iron & Steel manufacturer, with a market share of more than 8%. Americas, Europe and Asia Pacific are the major Iron & Steel market, they have a market share of more than 94%. Asia Pacific is the largest market with a share of 67%. In terms of product type, Carbon Steel is the largest market segment with a share of more than 87%. In terms of applications, Buildings and Infrastructure is the largest downstream segment, with a market share of about 45%.

This report studies the global Iron & Steel production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Iron & Steel and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Iron & Steel that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Iron & Steel total production and demand, 2021-2032, (K MT)

Global Iron & Steel total production value, 2021-2032, (USD Million)

Global Iron & Steel production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K MT), (based on production site)

Global Iron & Steel consumption by region & country, CAGR, 2021-2032 & (K MT)

U.S. VS China: Iron & Steel domestic production, consumption, key domestic manufacturers and share

Global Iron & Steel production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K MT)

Global Iron & Steel production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K MT)

Global Iron & Steel production by Application, production, value, CAGR, 2021-2032,

(USD Million) & (K MT)

This report profiles key players in the global Iron & Steel market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include China Baowu Group, ArcelorMittal, Ansteel Group, Nippon Steel Corporation, Shagang Group, POSCO, HBIS Group, Jianlong Group, Shougang Group, Tata Steel, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Iron & Steel market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K MT) and average price (USD/MT) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Iron & Steel Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Iron & Steel Market, Segmentation by Type:

Carbon Steel

Alloy Steel

Global Iron & Steel Market, Segmentation by Application:

Buildings and Infrastructure

Automotive

Transportation

Energy

Steel Packaging

Mechanical Equipment

Domestic Appliances

Metal Products

Others

Companies Profiled:

China Baowu Group

ArcelorMittal

Ansteel Group

Nippon Steel Corporation

Shagang Group

POSCO

HBIS Group

Jianlong Group

Shougang Group

Tata Steel

Shandong Steel Group

Delong Steel Group

Hunan Steel Group

JFE Steel Corporation

JSW Steel Limited

Nucor Corporation

Fangda Steel

Hyundai Steel

Liuzhou Steel Group

IMIDRO

SAIL

Cleveland-Cliffs

Novolipetsk Steel (NLMK)

Rizhao Steel Holding Group

CITIC Pacific

Techint Group

United States Steel Corporation

Shenglong Metallurgical

Baotou Steel Group

Jingye Group

Key Questions Answered:

1. How big is the global Iron & Steel market?
2. What is the demand of the global Iron & Steel market?
3. What is the year over year growth of the global Iron & Steel market?
4. What is the production and production value of the global Iron & Steel market?
5. Who are the key producers in the global Iron & Steel market?
6. What are the growth factors driving the market demand?

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