

Electric Arc Furnace Market Size, Share & Trends Analysis Report By Furnace Type (AC (Alternating Current) EAF, DC (Direct Current) EAF), By Technology, By Application, By Capacity, By Region, And Segment Forecasts, 2025 - 2033

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Abstracts

Electric Arc Furnace Market Summary

The global electric arc furnace market size was estimated at USD 3,616.8 million in 2024 and is projected to reach USD 5,726.0 million by 2033, growing at a CAGR of 5.4% from 2025 to 2033. Rising demand for steel in the construction, automotive, and manufacturing industries is a key driver for the market growth.

Increasing focus on sustainable steel production and recycling of scrap metal has further boosted the adoption of electric arc furnace technology. Advancements in automation, digital monitoring, and energy-efficient furnace designs are enhancing operational performance and reducing production costs.

With governments and industries emphasizing decarbonization, electric arc furnaces are gaining preference over traditional blast furnaces due to their ability to utilize renewable electricity and recycled scrap as feedstock. This not only lowers greenhouse gas emissions but also aligns with circular economy initiatives, making electric arc furnaces a vital solution for sustainable steel production in the coming years.

Global Electric Arc Furnace Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2021

to 2033. For this study, Grand View Research has segmented the global electric arc furnace market report based on furnace type, technology, application, capacity, and region.

Furnace Type Outlook (Revenue, USD Million, 2021 - 2033)

AC (Alternating Current) EAF

DC (Direct Current) EAF

Technology Outlook (Revenue, USD Million, 2021 - 2033)

Standard EAF

Ultra-High Power (UHP) EAF

Energy-Efficient EAF

Application Outlook (Revenue, USD Million, 2021 - 2033)

Ferrous Metals

Non-Ferrous Metals

Capacity Outlook (Revenue, USD Million, 2021 - 2033)

Upto 50 Tons

50 to 150 Tons

Above 150 Tons

Regional Outlook (Revenue, USD Million, 2021 - 2033)

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Spain

UK

Austria

Asia Pacific

China

India

Japan

South Korea

Australia

Latin America

Brazil

Argentina

Middle East and Africa

Saudi Arabia

Egypt

South Africa

This report can be delivered to the clients within 4 Business Days

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