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# Ferrosilicon Market Size, Share & Trends Analysis Report By Application (Deoxidizer, Inoculants), By End-use (Stainless Steel, Cast Iron, Electric Steel), By Region (North America, Europe, APAC, CSA, MEA), And Segment Forecasts, 2022 - 2030

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## Abstracts

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Ferrosilicon Market Growth & Trends

The global ferrosilicon market size is expected to reach USD 13.7 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 2.4% from 2022 to 2030. Rising demand for ferrosilicon in the steel and cast iron industries is anticipated to contribute to market growth over the forecast period. Ferrosilicon is used as a deoxidizer in the steel industry to prevent the loss of carbon during the production process. As a result, rising investment in the steel industry is anticipated to augment the market growth. For instance, in January 2022, POSCO commenced construction of a new galvanized steel plant in Tangshan, Hebei, China, which is jointly owned by HBIS Group.

The USD 600 million plants are anticipated to have an annual production capacity of 900 kilotons and will supply galvanized steel sheets to the automotive industry. Furthermore, due to their long life span and good compressive strength, cast iron pipes are widely used in plumbing applications. Companies involved in cast iron pipe production are expanding their capacity, thereby fueling ferrosilicon consumption. For instance, in December 2021, AMERICAN SpiralWeld Pipe Company, a producer of cast iron pipe, announced its decision to invest USD 40 million to expand its operation in Richland County, U.S. Furthermore, rising investments in China's construction industry

are expected to benefit market growth.

For instance, China initiated five major infrastructure projects in the third quarter of 2021, one of them was an investment of USD 4,793 million in the construction of a railway line from Liuzhou to Wuzhou covering a distance of 237.78 kilometers. Such projects are aiding the consumption of steel and related products, thereby, positively influencing market growth over the forecast period. The market is competitive with a presence of a large number of players scattered across different regions. To uphold and expand their presence, market vendors are involved in acquisition activities. For instance, in February 2022, Elkem ASA acquired the remaining 50% stake in the Salten energy recovery plant from Kvitebj?rn Energi, thus, taking 100% ownership. This acquisition aims to enable the production of environmental-friendly ferrosilicon grade.

Ferrosilicon Market Report Highlights

The deoxidizer segment accounted for the largest revenue share of over 69.0% in 2021, and this trend is expected to continue across the predicted timeline owing to the rising production of steel. For instance, crude steel production increased to 3.7% from 2020 to 2021 reaching 1,950.5 million tons, according to a report by World Steel Association

The cast iron segment is anticipated to register the fastest CAGR of 3.4%, in terms of revenue, across the forecast period, owing to the use of ferrosilicon as an inoculant in the industry

The shifting trend from non-stick cookware to those made up of cast iron, owing to growing concerns about potential health risks, is projected to emerge as the key driver for cast iron end-use segment growth over the forecast period

Asia Pacific dominated the market and accounted for a revenue share of 66.8% in 2021. The rising production of automobiles and investments in the construction industry are influencing the demand for ferrosilicon in the region

In North America, the market is projected to witness a CAGR of 2.2%, in terms of revenue, over the forecast period. The U.S. is anticipated to be the major market of the North American region over the forecast period

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