

Flat Steel Market Analysis By Product (Sheet & Strips, Plates), By Material (Carbon, Alloy, Stainless, Tool), By Application (Building & Infrastructure, Automotive, Mechanical Equipment), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global flat steel market is expected to reach USD 1,015.7 billion by 2025, growing at a CAGR of 3.6%, according to a new report by Grand View Research, Inc. The rapid industrialization, increase in infrastructural investment and growing global population has been a major factor driving the global market.

Building & infrastructure application segment has been witnessing significant growth in the flat steel market. Steel is one of the vital requirements during construction on account of durability, low maintenance, long life period, high strength, and reusability. This is likely to have a positive impact on the demand for the flat products in this sector.

Volatile price of raw material is expected to be the major market restraint over the forecast period. Instability of raw material prices is anticipated to keep the whole sector under pressure in future.

Companies have been trying to improve competitiveness by optimizing existing processes and developing new processes to reduce environmental impact, improve quality, and reduce cost. Companies including ArcelorMittal have been trying to develop products which can provide steel solution to engine powertrains and low-cost cars.

Further key findings from the report suggest:

Plates segment is expected to grow at fastest CAGR of 4.0% from 2017 to 2025,

in terms of revenue, due to its wide range of application in construction industry

Building & infrastructure segment emerged as the largest application in 2016 and is expected to grow at fastest CAGR of 4.1% from 2017 to 2025 on account of high demand for sustainability, durability, and economically efficient materials.

Mechanical equipment segment is expected to grow at fastest CAGR of 3.6% from 2017 to 2025 in terms of revenue in North America region on account of growing agricultural and construction machinery sector.

Europe accounted for the market share of 18.56% in 2016 and is expected to grow at a CAGR of 3.0% from 2017 to 2025 in terms of revenue due to massive production in the economies of this region. Germany is the world's fifth largest exporter in 2016, exported 24.8 million metric tons in more than 200 countries.

The Asia Pacific market is expected to witness fastest CAGR from 2017 to 2025 on account of high GDP growth, rising population, and rapid industrialization & urbanization in the region

Market players have been adopting mergers & acquisition, expansion, and agreement & partnership as their key strategic initiatives over the past years. For instance, in February 2017, ArcelorMittal entered into a joint venture with Cellino to form Steel Came. The company held a share of 35.0% in the new venture.

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