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Hot Rolled Coil Steel Market Size, Share & Trends Analysis Report By Thickness (Less Than Or Equal To 3mm, Greater Than 3mm), By End-use (Construction & Infrastructure, Oil & Gas, Automotive, Shipbuilding & Marine), By Region, And Segment Forecasts, 2025 - 2030

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Abstracts

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Hot Rolled Coil Steel Market Growth & Trends

The global hot rolled coil steel market size is anticipated to reach USD 435.65 billion by 2030, growing at a CAGR of 5.7% from 2025 to 2030, according to a new report by Grand View Research, Inc. The global hot-rolled coil (HRC) steel industry is expanding, primarily due to an increase in construction projects and a higher demand for oil and gas. HRC steel is widely used in building bridges, railways, and heavy machines because it is strong and easy to weld. At the same time, the oil and gas industry depends on HRC steel for making pipelines, drilling platforms, and storage tanks, especially in offshore or high-pressure areas where tough, long-lasting materials are needed.

HRC steel that is 3mm thick or less is becoming more popular in many industries because it’s easy to shape, weld, and is cost-effective. In the automotive industry, it’s often used to make car body panels, inner parts, and underbody components that need to be lightweight for better fuel efficiency. In construction, thin hot rolled coil steel is used for things like roofing sheets, wall panels, and parts of prefabricated buildings. It’s also commonly used to make home appliances, electrical cabinets, and metal furniture

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because it’s easy to work with during manufacturing.

The construction and infrastructure sectors have significantly contributed to the growth of the global HRC steel market in 2024. This strong influence is due to rapid urban development, rising demand for residential and commercial buildings, and the execution of large infrastructure projects like bridges, highways, and rail networks. The widespread use of hot rolled coil steel in structural elements, beams, and reinforcements has solidified the construction industry’s position as the top consumer of this material.

Innovations such as advanced thermomechanical controlled rolling (TMCR) and low-carbon steel production methods are helping improve steel's strength and performance while lowering its environmental impact. These technologies support global efforts to cut carbon emissions and make steel production more sustainable. At the same time, they improve product quality and help steel producers stay competitive in a market that is becoming more focused on environmental and regulatory standards.

Countries like India, China, Brazil, and those in Southeast Asia are experiencing rapid urban growth, which is increasing the need for strong and efficient construction materials. Hot rolled coil steel, valued for its strength, durability, and versatility, is becoming a key material in modern infrastructure projects. Its widespread use across construction, automotive, renewable energy, and industrial sectors is helping to drive global market growth, as these industries continue to expand and modernize.

Hot Rolled Coil Steel Market Report Highlights

Based on thickness, hot rolled coil (HRC) steel greater than 3mm held the largest market share in 2024, due to its extensive use in construction, automation, and industrial applications. HRC steel, having a thickness greater than 3mm, has excellent tensile and yield strength, making it suitable for load-bearing and structural applications like beams, heavy machinery, and shipbuilding.

Based on end-use, the construction and infrastructure sector accounted for the largest market share of over 42% in 2024. This is due to rapid urbanization, increased demand for residential and commercial buildings, and large-scale infrastructure projects such as bridges, highways, and railways.

Asia Pacific is the dominant hot rolled coil steel industry. It held the largest

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market share in 2024, due to rapid urbanization, infrastructure development, and increased adoption of advanced construction materials in emerging economies.

Companies Mentioned

ArcelorMittal
Baowu Steel Group
Benxi Steel Group
Hesteel Group
JFE Steel Corporation
Nippon Steel Corporation
Nucor Corporation
POSCO
Shougang Group
Tata Steel

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