

# North America Electrical Steel Market Size, Share & Trend Analysis Report By Product (GOES, Non-Grain Oriented Electrical Steel (NGOES)), By Application (Transformers, Motors, Inductors), By Country, And Segment Forecasts, 2025 - 2030

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## Abstracts

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### North America Electrical Steel Market Growth & Trends

The North America electrical steel market size is expected to reach USD 5.17 billion by 2030, expanding at a CAGR of 6.6% from 2025 to 2030, according to a new report by Grand View Research, Inc. The market is projected to be driven by the increasing production of electric vehicles (EVs) and the rising need to improve energy efficiency in North America.

Electrical steel is an iron alloy, also referred to as transformer steel, silicon electrical steel, and lamination steel. It is a soft magnetic material, which possesses enhanced electrical properties. It finds its usage in various applications such as motors, generators, solenoids, relays, and electromagnetics.

Based on product, non-grain-oriented (NGOES) held a revenue share of over 65.2% in 2024 of the market. NGOES find applications in the entire energy value chain from generators to motors and appliances. It is available in numerous grades depending on properties, composition, and applications.

Based on application, the inductor segment is expected to register a growth rate of 6.7% in terms of revenue over the forecast period. The inductor is mostly used in electrical

power and electronic devices for blocking, choking, attenuating, or filtering/smoothing high-frequency noise in electrical circuits, transferring and storing energy in power converters, impedance matching, and other applications.

Based on region, Mexico is expected to register the fastest growth rate in terms of revenue over the forecast period. The growth in the country is attributed to rising investment in EV manufacturing in the country. For instance, in February 2023, Tesla announced that it is planning to construct an EV manufacturing plant in Mexico.

Key market participants are launching new electrical steel products to stay ahead of the competition. For instance, in March 2023, U.S. Steel launched a new steel product InduX for EVs. The company described the product as an ultra-thin and very wide lightweight steel, which has all the magnetic properties necessary for generators, transformers, and EVs.

#### North America Electrical Steel Market Report Highlights

Based on application, transformers held a revenue share of over 53.7% in 2024. Increasing complexity in electrical grids, penetration of EVs, rise in digital loads, and growth in decentralized generation have augmented the need for transformers

Motor segment is anticipated to register a growth rate of 7.1%, in terms of revenue, across the forecast period. The high frequency, high permeability, and excellent magnetic properties of electrical steel make it preferable in motors

Based on products, GOES is expected to register a growth rate of 7.0% over the forecast period. GOES is an essential material in the production of energy-efficient transformers and generators

Based on country, the U.S. is expected to register a growth of 6.3%, in terms of revenue, across the forecast period. Increasing investment in EVs is increasing the demand for electrical steel in the country

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