

# **Steel Market Analysis By Product (Hot, Cold, Direct Rolled, Tubes), By Application (Pre-engineered Metal Buildings, Bridges, Industrial Structures), By PMB, By Region, And Segment Forecasts, 2014 - 2025**

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## **Abstracts**

The global steel market is expected to reach USD 1.01 trillion by 2025, according to a new report by Grand View Research, Inc. Growing inclination of contractors towards sustainable, low cost and durable building materials is driving steel demand in upcoming residential projects & industrial infrastructure.

Technological advancements have made pre-engineered metal buildings with high structural integrity a reality, where steel plays an essential function in lending stability, aesthetic appeal and design flexibility. Stringent regulations promoting green & energy-efficient buildings is also contributing to steel demand, especially in industrial structures.

The Asia Pacific market is relatively subdued, but displays high growth owing to exponential growth in the Indian market as of 2017 on account of protectionist measures & rising demand. About 1/3rd of Chinese exports are shipped to countries in Southeast Asia owing to anti-dumping policies by western countries, which has contributed to economic growth and infrastructure development in these countries.

Hot rolled products dominated the steel industry with over 75% of the volume share in 2016. These products are widely utilized in automobile structures such as frames, wheel and other parts as well as welding and construction trades among others.

Further key findings from the report suggest:

The global steel demand exceeded 1.71 million tons in 2016 and is expected to

grow at a CAGR of 2.1% from 2017 to 2025

Steel tubes are anticipated to grow at above 3% CAGR in terms of volume, owing to high demand for underground pipelines in fuel & water transportation

Cold rolled products are expected to grow at 3.1% CAGR in terms of revenue, owing to their excellent inherent as well as physical properties including high concentricity and tensile strength, straightness and better aesthetic appeal

Pre-engineered metal building (PMB) structures are increasingly replacing other conventional structures since they are over 30% lighter, providing simpler and lightweight designs

Steel roofs & walls are expected to grow at a CAGR of 2.7% in terms of revenue; they generally aid in minimizing energy loss, heat gain whilst maximizing thermal comfort and fire safety properties in PMBs

North America & Europe are expected to remain dominant yet mature steel-consuming regions, owing to market saturation and low construction spending as compared to emerging economies; however, rising housing starts in the U.S. may offer lucrative opportunities for innovative producers & distributors

Major industry participants include Emirates Steel, Hamriyah Steel FZC, Al Nasser Industrial Enterprises LLC, United Iron & Steel Co., Al Ghurair Iron & Steel Co., Al Rajhi Steel, Absal Steel, ArcelorMittal, Hadeed (SABIC), and Solb Steel Company among others

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