

Steel Rebar Market Size, Share & Trends Analysis Report By Application (Construction, Infrastructure, Industrial), By Region (North America, Europe, APAC, CSA, MEA), And Segment Forecasts, 2022 - 2030

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Abstracts

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Steel Rebar Market Growth & Trends

The global steel rebar market size is expected to reach USD 415.79 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.9% from 2022 to 2030. Increasing investments in infrastructure revamping projects and construction activities are anticipated to drive the market over the forecast period.

Various infrastructure redevelopment projects dedicated to fueling economic growth across the world are projected to augment the demand for steel rebar over the forecast period. For instance, the Spanish government announced the Recovery, Transformation, and Resilience Plan to stimulate the economy from the crisis caused by the pandemic. Under the recovery plan, Spain is expected to receive USD 74.26 billion as a grant and USD 74.80 billion as a loan from the Recovery and Resilience Facility (RRF). Out of the total amount to be received, 15% is expected to be spent on infrastructure development projects in the country.

In addition, rising investments in residential and non-residential construction activities across developing economies are projected to drive the market across the forecast period. For instance, in February 2022, Godrej Properties announced plans to make an investment of around INR 7,500 crore (~USD 937.3 million) in the next 1-1.5 years in the development and acquisition of new housing and commercial real estate projects in

Mumbai, Delhi, Bengaluru, and Pune.

Asia Pacific held the largest revenue share in 2021 and the trend is expected to continue over the coming years. The infrastructure development projects announced by various governments of the region are anticipated to boost the demand over the forecast period. For instance, in March 2022, the Ministry for Road Transport and Highways, India inaugurated 19 National Highway projects worth USD 183.9 million in the states of Rajasthan and Haryana.

The market is subjected to high competition with the presence of several international and local players. The players indulge in various strategies including mergers & acquisitions, capacity expansions, and joint ventures to stay ahead of the competition. For instance, in January 2022, CMC announced the construction of a new state-of-the-art “rebar-centric” micro steel mill in the eastern U.S., which is expected to get completed by 2024.

Steel Rebar Market Report Highlights

Based on application, construction accounted for a revenue share of more than 55.0% in 2021, and this trend is expected to continue across the forecast period on account of rising construction activities across various economies

Asia Pacific held a revenue share of over 60.0% in 2021. Growing construction spending on public infrastructure, coupled with commercial sectors, is propelling the product demand

Rising carbon footprints from the steel industry are compelling established players to switch to less energy-consuming methods. For instance, in April 2022, Nippon Steel Corporation acquired two Thailand-based EAF steelmakers for a sum of around USD 477 million. This acquisition is a step by Nippon Steel Corporation to cut its reliance on blast furnaces and reduce harmful emissions

Fiber-reinforced polymer (FRP) rebars are likely to substitute steel rebars owing to their high strength, lightweight, thermal resistance, and high corrosion resistance. The corrosive nature of the steel rebars impacts the lifespan of reinforced concrete structures

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