

U.S. Coated Steel Market Size, Share & Trends Analysis Report By Product (Galvanized, Pre-painted), By Application (Building & Construction, Appliances, Automotive), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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U.S. Coated Steel Market Growth & Trends

The U.S. coated steel market size is expected to reach USD 36.71 billion by 2028, expanding at a CAGR of 4.4% over the forecast period, according to a new report by Grand View Research, Inc. Increasing demand for lightweight automotive parts coupled with a rising trend toward the aesthetic appearance of steel products is anticipated to drive market growth across the projected period.

Steel is coated with various materials such as zinc and tin to prevent it from corrosion and increase its life cycle. Coated steel is vastly used in applications where food safety, aesthetic appearance, and corrosion resistance are of vital significance. The product thus finds applications in construction, automotive, appliances, packaging, furniture, and many other industries.

Based on product, the market is segmented into galvanized, pre-painted, and others. Galvanized constituted the largest share in 2020 and is expected to maintain its dominance over the forecast period. The product owing to its characteristics is widely used for doors and windows. Benefits of steel profiles with galvanized coating are high structural characteristics, high strength, low coefficient of expansion, and modern as well as traditional designs.

Moreover, the growing significance of metal roofing in U.S. houses in extreme climates has propelled the demand for galvanized steel as it offers better and long-lasting performance. The benefits of installing a metal roof are easy installation, fire resistance, lightweight, and low heat conduction. These benefits are propelling demand for a metal roof in the U.S. and thus, are anticipated to positively influence galvanized steel consumption over the forecast period.

Growing demand product demand in the U.S. is attracting international players to set up new plants in the country. For instance, as of September 2021, Australia-based BlueScope is eyeing to construct a new steel painting and coating facility in the eastern U.S. to pursue downstream opportunities. Other players such as Nucor and Steel Dynamics Inc. are also planning to expand their production capacities.

U.S. Coated Steel Market Report Highlights

Based on product, galvanized held the largest revenue share of over 82.0% in 2020. The share is mainly attributable to galvanized steel's ability to avert erosion, easy maintenance, and self-healing characteristics

Based on application, building and construction dominated the market with a revenue share of over 43.0% in 2020. The growing construction activities in the U.S. and large-scale infrastructure projects are propelling product demand

Based on region, Northeast U.S. is anticipated to register a CAGR of 5.5%, in terms of revenue, over the forecast period, on account of increasing construction of private homes in the region

Increasing product demand as a lightweight material in industries including automotive and aerospace is propelling its production, thus, eventually benefitting market growth

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources
 - 1.3.4. Third-Party Perspectives
 - 1.3.5. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Insights
- 2.2. Segmental Outlook
- 2.3. Competitive Insights

CHAPTER 3. MARKET VARIABLES, TRENDS, AND SCOPE

- 3.1. Global Coated Steel Market Outlook
 - 3.1.1. U.S. Coated Steel Market Outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Raw Material Trends
 - 3.3.2. Technology Trends
- 3.4. Regulatory Framework
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Market Opportunity Analysis
 - 3.5.4. Industry Challenges
 - 3.5.4.1. Impact of COVID-19
- 3.6. Business Environment Analysis

3.6.1. Porter's Analysis

3.6.1.1. Bargaining Power of Supplier

3.6.1.2. Bargaining Power of Buyer

3.6.1.3. Competitive Rivalry

3.6.1.4. Threat of Substitute

3.6.1.5. Threat of New Entrants

3.6.2. PESTEL Analysis

3.6.2.1. Political Landscape

3.6.2.2. Economic Landscape

3.6.2.3. Social Landscape

3.6.2.4. Technological Landscape

3.6.2.5. Environmental Landscape

3.6.2.6. Legal Landscape

CHAPTER 4. U.S. COATED STEEL MARKET: PRODUCT OUTLOOK ESTIMATES & FORECASTS

4.1. Definition & Scope

4.2. U.S. Coated Steel Market: Product Movement Analysis, 2020 & 2028

4.3. Galvanized

4.3.1. Market estimates & forecasts, 2017 - 2028 (USD Million) (Kilotons)

4.4. Pre-painted

4.4.1. Market estimates & forecasts, 2017 - 2028 (USD Million) (Kilotons)

4.5. Others

4.5.1. Market estimates & forecasts, 2017 - 2028 (USD Million) (Kilotons)

CHAPTER 5. U.S. COATED STEEL MARKET: APPLICATION OUTLOOK ESTIMATES & FORECASTS

5.1. Definition & Scope

5.2. U.S. Coated Steel Market: Application Movement Analysis, 2020 & 2028

5.3. Building & Construction

5.3.1. Market estimates & forecasts, 2017 - 2028 (USD Million) (Kilotons)

5.4. Appliances

5.4.1. Market estimates & forecasts, 2017 - 2028 (USD Million) (Kilotons)

5.5. Automotive

5.5.1. Market estimates & forecasts, 2017 - 2028 (USD Million) (Kilotons)

5.6. Others

5.6.1. Market estimates & forecasts, 2017 - 2028 (USD Million) (Kilotons)

CHAPTER 6. U.S. COATED STEEL MARKET REGIONAL OUTLOOK ESTIMATES & FORECASTS

6.1. Regional Snapshot

6.2. Definition & Scope

6.3. U.S. Coated Steel Market: Regional Movement Analysis, 2020 & 2028

6.4. Northeast U.S.

6.4.1. Market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

6.4.2. Market estimates and forecasts, by product, 2017 - 2028 (USD Million)
(Kilotons)

6.4.3. Market estimates and forecasts, by application, 2017 - 2028 (USD Million)
(Kilotons)

6.5. Midwest U.S.

6.5.1. Market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

6.5.2. Market estimates and forecasts, by product, 2017 - 2028 (USD Million)
(Kilotons)

6.5.3. Market estimates and forecasts, by application, 2017 - 2028 (USD Million)
(Kilotons)

6.6. West U.S.

6.6.1. Market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

6.6.2. Market estimates and forecasts, by product, 2017 - 2028 (USD Million)
(Kilotons)

6.6.3. Market estimates and forecasts, by application, 2017 - 2028 (USD Million)
(Kilotons)

6.7. South U.S.

6.7.1. Market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

6.7.2. Market estimates and forecasts, by product, 2017 - 2028 (USD Million)
(Kilotons)

6.7.3. Market estimates and forecasts, by application, 2017 - 2028 (USD Million)
(Kilotons)

CHAPTER 7. COMPETITIVE ANALYSIS

7.1. Recent Developments & Impact Analysis, By Key Market Participants

7.2. Company Categorization (Market leaders, Emerging players, Key innovators)

7.3. Vendor Landscape

7.3.1. List of Raw Material Suppliers, Distributors, and Other Prominent Manufacturers

7.3.2. List of Prospective End-Users

CHAPTER 8. COMPANY PROFILES

8.1. ArcelorMittal

- 8.1.1. Company Overview
- 8.1.2. Financial Performance
- 8.1.3. Product Benchmarking
- 8.1.4. Strategic Initiatives

8.2. Cleveland-Cliffs Inc.

- 8.2.1. Company Overview
- 8.2.2. Financial Performance
- 8.2.3. Product Benchmarking
- 8.2.4. Strategic Initiatives

8.3. Nippon Steel Corporation

- 8.3.1. Company Overview
- 8.3.2. Financial Performance
- 8.3.3. Product Benchmarking
- 8.3.4. Strategic Initiatives

8.4. NLMK

- 8.4.1. Company Overview
- 8.4.2. Financial Performance
- 8.4.3. Product Benchmarking
- 8.4.4. Strategic Initiatives

8.5. Nucor

- 8.5.1. Company Overview
- 8.5.2. Financial Performance
- 8.5.3. Product Benchmarking
- 8.5.4. Strategic Initiatives

8.6. Steel Dynamics, Inc.

- 8.6.1. Company Overview
- 8.6.2. Financial Performance
- 8.6.3. Product Benchmarking
- 8.6.4. Strategic Initiatives

8.7. SSAB

- 8.7.1. Company Overview
- 8.7.2. Financial Performance
- 8.7.3. Product Benchmarking
- 8.7.4. Strategic Initiatives

8.8. SALZGITTER AG

- 8.8.1. Company Overview
- 8.8.2. Financial Performance
- 8.8.3. Product Benchmarking
- 8.8.4. Strategic Initiatives
- 8.9. United States Steel Corporation
 - 8.9.1. Company Overview
 - 8.9.2. Financial Performance
 - 8.9.3. Product Benchmarking
 - 8.9.4. Strategic Initiatives
- 8.10. voestalpine
 - 8.10.1. Company Overview
 - 8.10.2. Financial Performance
 - 8.10.3. Product Benchmarking
 - 8.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 U.S. coated steel market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

Table 2 U.S. coated steel market estimates and forecasts, by galvanized, 2017 - 2028 (USD Million) (Kilotons)

Table 3 U.S. coated steel market estimates and forecasts, by pre-painted, 2017 - 2028 (USD Million) (Kilotons)

Table 4 U.S. coated steel market estimates and forecasts, by others, 2017 - 2028 (USD Million) (Kilotons)

Table 5 U.S. coated steel market estimates and forecasts, by building & construction, 2017 - 2028 (USD Million) (Kilotons)

Table 6 U.S. coated steel market estimates and forecasts, by appliances, 2017 - 2028 (USD Million) (Kilotons)

Table 7 U.S. coated steel market estimates and forecasts, by automotive, 2017 - 2028 (USD Million) (Kilotons)

Table 8 U.S. coated steel market estimates and forecasts, by others, 2017 - 2028 (USD Million) (Kilotons)

Table 9 Northeast U.S. coated steel market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

Table 10 Northeast U.S. coated steel market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 11 Northeast U.S. coated steel market estimates and forecasts, by product, 2017 - 2028 (Kilotons)

Table 12 Northeast U.S. coated steel market estimates and forecasts, by applications, 2017 - 2028 (USD Million)

Table 13 Northeast U.S. coated steel market estimates and forecasts, by applications, 2017 - 2028 (Kilotons)

Table 14 Midwest U.S. coated steel market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

Table 15 Midwest U.S. coated steel market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 16 Midwest U.S. coated steel market estimates and forecasts, by product, 2017 - 2028 (Kilotons)

Table 17 Midwest U.S. coated steel market estimates and forecasts, by applications, 2017 - 2028 (USD Million)

Table 18 Midwest U.S. coated steel market estimates and forecasts, by applications,

2017 - 2028 (Kilotons)

Table 19 West U.S. coated steel market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

Table 20 West U.S. coated steel market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 21 West U.S. coated steel market estimates and forecasts, by product, 2017 - 2028 (Kilotons)

Table 22 West U.S. coated steel market estimates and forecasts, by applications, 2017 - 2028 (USD Million)

Table 23 West U.S. coated steel market estimates and forecasts, by applications, 2017 - 2028 (Kilotons)

Table 24 South U.S. coated steel market estimates and forecasts, 2017 - 2028 (USD Million) (Kilotons)

Table 25 South U.S. coated steel market estimates and forecasts, by product, 2017 - 2028 (USD Million)

Table 26 South U.S. coated steel market estimates and forecasts, by product, 2017 - 2028 (Kilotons)

Table 27 South U.S. coated steel market estimates and forecasts, by applications, 2017 - 2028 (USD Million)

Table 28 South U.S. coated steel market estimates and forecasts, by applications, 2017 - 2028 (Kilotons)

List Of Figures

LIST OF FIGURES

Fig. 1 U.S. coated steel market segmentation

Fig. 2 Information procurement

Fig. 3 Primary research pattern

Fig. 4 Primary research process

Fig. 5 Primary research approaches

Fig. 6 U.S. coated steel market - Segmental outlook

Fig. 7 U.S. coated steel market - Competitive insights

Fig. 8 U.S. coated steel market, 2017 - 2028 (USD Million) (Kilotons)

Fig. 9 Penetration & growth prospect mapping, by application, 2020 (USD Million)

Fig. 10 U.S. coated steel market - Value chain analysis

Fig. 11 Market driver analysis

Fig. 12 Market restraint analysis

Fig. 13 U.S. coated steel market: Product movement analysis, 2020 & 2028 (%) (USD Million)

Fig. 14 U.S. coated steel market: Application movement analysis, 2020 & 2028 (%) (USD Million)

Fig. 15 U.S. coated steel market: Regional movement analysis, 2020 & 2028 (%) (USD Million)

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