

# **U.S. Steel Rebar Market Size, Share & Trends Analysis Report By Application (Construction, Infrastructure, Industrial), By Region (Northeast, Midwest, West), And Segment Forecasts, 2022 - 2030**

<https://marketpublishers.com/r/U4FC30BD8729EN.html>

Date: August 2022

Pages: 65

Price: US\$ 5,950.00 (Single User License)

ID: U4FC30BD8729EN

## **Abstracts**

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### **U.S. Steel Rebar Market Growth & Trends**

The U.S. steel rebar market size is expected to reach USD 9.28 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 5.5% during the forecast period. The increasing investments in the construction & infrastructure projects are expected to propel the demand for steel rebar in the country during the forecast period.

For instance, in January 2022, the U.S. Department of Transportation announced that more than USD 27 billion is expected to be allocated to states and tribal transportation facilities. The investment is likely to be used in fixing 15,000 bridges across the country by 2026. Thus, it is expected to increase the consumption of the product during the forecast period.

Steel rebar is used to hold and strengthen the concrete through tension. The concrete has a strong compression strength but lacks tensile strength. Casting the product into concrete enables it to carry tensile loads, increasing the overall strength of the structure. Increasing investment in commercial and residential buildings is expected to boost the demand for steel rebar in the U.S. during the forecast period.

Based on applications, the construction sector is expected to register the fastest growth

between 2022 to 2030. The state and local governments are focusing on bringing down the prices of houses and providing affordable homes for their residents. For instance, in April 2022, the Charlotte City Council allocated USD 12.4 million to help finance several affordable housing development projects. The city is expected to gain 602 new housing units in 2022.

Based on the region, the West held the largest revenue share of the market in 2021. Increasing investment in the industrial segment is expected to boost the demand for rebar in the region during the forecast period. For instance, in June 2022, Treeline announced that they have acquired an 80-acre site in North Carolina for the construction of an industrial park. The company is likely to invest USD 18 million.

Growing demand from the construction & infrastructure industry has pushed key manufacturers to set up new manufacturing mills. For instance, In December 2021, Nucor Corporation announced they would invest USD 350 million in the construction of a micro mill in the South Atlantic region. The plant is expected to have an annual capacity of 430,000 tons.

### U.S. Steel Rebar Market Report Highlights

Based on application, the infrastructure segment is anticipated to register the fastest CAGR of 5.8%, in terms of revenue, from 2022 to 2030. Increasing investment in the upgradation of the aging infrastructure is expected to drive market growth

The construction industry is expected to maintain its dominance in the market from 2022 to 2030. Increasing investment in residential construction is expected to propel the demand for the product during the forecast period

Based on region, the Northeast region is expected to register a CAGR of 6.1%, in terms of revenue, between 2022 to 2030. Increasing investment in the construction of industrial facilities such as warehouses, manufacturing plants, and processing plants is driving the growth of the product

Southwest is another vital region of the market. Expanding housing industry is expected to drive steel rebar demand in the region. For instance, according to U.S. Census Bureau, the housing permits for single-family construction in Texas increased by 16.5% in February 2022, as compared to February 2021

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