

Flat Steel Market Report by Product (Sheet and Strips, Plates), Material (Carbon Steel, Alloy Steel, Stainless Steel, Tool Steel), Application (Building and Infrastructure, Automotive and Other Transport, Mechanical Equipment, and Others), and Region 2024-2032

<https://marketpublishers.com/r/F79C09906628EN.html>

Date: August 2024

Pages: 143

Price: US\$ 3,509.00 (Single User License)

ID: F79C09906628EN

Abstracts

The global flat steel market size reached US\$ 497.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 756.0 Billion by 2032, exhibiting a growth rate (CAGR) of 4.6% during 2024-2032. The rising adoption of flat steel across the industrial sector, the growing demand for flat steel products in the automotive industry, and significant growth in the manufacturing industry represent some of the key factors driving the market.

Flat steel is a type of substance that has been processed into a thin, flat sheet. It is one of the most common types of steel used in a variety of industries and applications, owing to its versatility and strength. It is widely available in cold-rolled, hot-rolled, galvanized, and pre-painted forms and can be cut, shaped, and welded for various applications. Though it is strong and durable, flat steel can be easily machined, bent, and formed into any desired shape. Its malleability and resistance to corrosion make it an ideal choice for construction and manufacturing sectors, as well as for everyday tasks, such as DIY projects and automotive repairs. It is often used for creating structural components, including beams, columns, and trusses, which are essential for the structural integrity of any building or formation. Additionally, it is utilized for designing numerous parts and components in the automotive, agricultural, and aerospace industries, as well as for consumer products, such as furniture and appliances. It is gaining widespread traction across the globe as it is an incredibly

versatile material, and its strength and durability make it a popular choice for various applications.

Flat Steel Market Trends:

The escalating demand for flat steel from the industrial sector majorly drives the global market. The automotive industry is considered one of the largest consumers of flat steel, with an extensive demand for flat steel products, including steel plates, sheets, and strips for the construction of the automotive body, chassis frames, engine parts, and other components, which is acting as a growth-inducing factor. Along with this, the growing popularity of flat steel for the construction of buildings, bridges, and other infrastructure due to the increasing need for strong, durable, and cost-effective materials is significantly supporting the market on the global level. With the significant growth in the manufacturing industry, the demand for flat steel is rising as it is a key material for producing many manufactured products, including appliances, electronics, and tools, thus contributing to the demand. Apart from this, the rising spending on renovation and interior designing is impelling the need for flat steel products for framing structures, repairing roofs, and other projects are significantly supporting the overall market. Furthermore, continual technological advancements are making flat steel more cost-effective and easier to use in numerous applications, creating a positive market outlook.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global flat steel market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on product, material and application.

Product Insights:

Sheet and Strips

Plates

The report has provided a detailed breakup and analysis of the flat steel market based on the product. This includes sheet and strips, and plates. According to the report, sheet and strips represented the largest segment.

Material Insights:

Carbon Steel

Alloy Steel

Stainless Steel

Tool Steel

A detailed breakup and analysis of the flat steel market based on the material has also been provided in the report. This includes carbon steel, alloy steel, stainless steel, and tool steel.

Application Insights:

Building and Infrastructure

Automotive and Other Transport

Mechanical Equipment

Others

The report has provided a detailed breakup and analysis of the flat steel market based on the application. This includes building and infrastructure, automotive and other transport, mechanical equipment, and others.

Regional Insights:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for flat steel. Some of the factors driving the Asia Pacific flat steel market included the presence of large players, rapid industrialization, and continual technological advancements, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global flat steel market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Allegheny Technologies Incorporated, ArcelorMittal S.A. (Mittal Steel Company), China Steel Corporation, Hyundai Steel Co. Ltd., JFE Steel Corporation (JFE Holdings, Inc.), Nippon Steel Corporation, POSCO, SSAB AB, Tata Steel Ltd., ThyssenKrupp AG, United States Steel Corporation, and voestalpine Stahl GmbH (voestalpine Group).

Key Questions Answered in This Report

1. How big is the global flat steel market?
2. What is the expected growth rate of the global flat steel market during 2024-2032?
3. What are the key factors driving the global flat steel market?
4. What has been the impact of COVID-19 on the global flat steel market?
5. What is the breakup of the global flat steel market based on the product?
6. What are the key regions in the global flat steel market?

7. Who are the key players/companies in the global flat steel market?

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