

Global Electric Arc Furnace for Industry Market Growth 2025-2031

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Abstracts

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The global Electric Arc Furnace for Industry market size is predicted to grow from US\$ 189 million in 2025 to US\$ 417 million in 2031; it is expected to grow at a CAGR of 14.1% from 2025 to 2031.

An electric arc furnace (EAF) is a furnace that heats material by means of an electric arc.

The Electric Arc Furnace (EAF) is a crucial piece of equipment used in the steelmaking process to melt scrap metal and produce high-quality steel. Here are potential drivers that could influence the Electric Arc Furnace market:

Scrap Metal Recycling: Electric Arc Furnaces are integral to the recycling of scrap metal, promoting sustainable steel production and reducing the demand for raw materials.

Flexibility and Versatility: EAFs are versatile and can handle a wide range of steel grades and alloys, catering to diverse market demands.

Energy Efficiency: Electric Arc Furnaces offer energy-efficient steelmaking compared to traditional blast furnaces, contributing to reduced greenhouse gas emissions.

Reduced Carbon Footprint: The environmental benefits of EAFs align with growing initiatives to reduce carbon emissions and promote greener industrial processes.

Rising Steel Demand: Increasing global infrastructure projects, construction activities, and manufacturing drive the demand for steel production, bolstering the EAF market.

Automotive and Aerospace Industries: High-quality steel required by the automotive and aerospace sectors fuels the demand for EAF-produced steel.

Customization and Specialization: EAFs enable the production of specialty steels tailored to specific applications, meeting the needs of various industries.

Manufacturing Innovation: Advances in EAF technology lead to improved efficiency, productivity, and quality in steel production.

Reliability and Quality Control: EAFs offer precise control over the steelmaking process, ensuring consistent quality and meeting industry standards.

Regional Demand: EAFs are adopted in regions with high demand for steel and where scrap availability is significant.

Market Competitiveness: EAF-produced steel competes effectively in the market due to its flexibility and ability to adapt to changing demands.

Reduction in Import Dependency: EAF facilities can contribute to reducing a country's dependency on steel imports, promoting self-sufficiency.

Modernization of Steel Industry: The transition from traditional methods to more advanced EAF technology modernizes the steel industry.

Global Economic Growth: Economic expansion and urbanization in emerging markets drive the need for steel, impacting the demand for EAFs.

Technological Advancements: Continuous innovations in EAF technology improve process efficiency, safety, and environmental impact.

Investment in Infrastructure: Government investments in infrastructure projects drive steel demand and EAF adoption.

Reduction in Steel Imports: EAFs can contribute to reducing the need to import steel, promoting domestic manufacturing and job creation.

Sustainable Production Practices: The sustainable practices associated with EAFs align with corporate social responsibility and sustainability goals.

LP Information, Inc. (LPI) ' newest research report, the “Electric Arc Furnace for Industry Industry Forecast” looks at past sales and reviews total world Electric Arc Furnace for Industry sales in 2024, providing a comprehensive analysis by region and market sector of projected Electric Arc Furnace for Industry sales for 2025 through 2031. With Electric Arc Furnace for Industry sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Electric Arc Furnace for Industry industry.

This Insight Report provides a comprehensive analysis of the global Electric Arc Furnace for Industry landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Electric Arc Furnace for Industry portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Electric Arc Furnace for Industry market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Electric Arc Furnace for Industry and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Electric Arc Furnace for Industry.

This report presents a comprehensive overview, market shares, and growth opportunities of Electric Arc Furnace for Industry market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Less than 10t

10-50t

50-100t

More than 100t

Segmentation by Application:

Metal Smelting

Ore Smelting

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Steel Plantech

SMS

Primetals Technologies

IHI

NIPPON STEEL ENGINEERING

Danieli

Electrotherm

TENOVA

SARRALLE

Sermak Metal

CVS Technologies

Anyang Younengde Electric

Shaanxi Chengda Industry Furnaces

Jiangsu Lushoon Metallurgical

UkrNIIElectroterm

Zhuzhou Tianyi Electric Furnace

Key Questions Addressed in this Report

What is the 10-year outlook for the global Electric Arc Furnace for Industry market?

What factors are driving Electric Arc Furnace for Industry market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Electric Arc Furnace for Industry market opportunities vary by end market size?

How does Electric Arc Furnace for Industry break out by Type, by Application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Electric Arc Furnace for Industry Annual Sales 2020-2031
 - 2.1.2 World Current & Future Analysis for Electric Arc Furnace for Industry by Geographic Region, 2020, 2024 & 2031
 - 2.1.3 World Current & Future Analysis for Electric Arc Furnace for Industry by Country/Region, 2020, 2024 & 2031
- 2.2 Electric Arc Furnace for Industry Segment by Type
 - 2.2.1 Less than 10t
 - 2.2.2 10-50t
 - 2.2.3 50-100t
 - 2.2.4 More than 100t
- 2.3 Electric Arc Furnace for Industry Sales by Type
 - 2.3.1 Global Electric Arc Furnace for Industry Sales Market Share by Type (2020-2025)
 - 2.3.2 Global Electric Arc Furnace for Industry Revenue and Market Share by Type (2020-2025)
 - 2.3.3 Global Electric Arc Furnace for Industry Sale Price by Type (2020-2025)
- 2.4 Electric Arc Furnace for Industry Segment by Application
 - 2.4.1 Metal Smelting
 - 2.4.2 Ore Smelting
 - 2.4.3 Others
- 2.5 Electric Arc Furnace for Industry Sales by Application
 - 2.5.1 Global Electric Arc Furnace for Industry Sale Market Share by Application (2020-2025)

2.5.2 Global Electric Arc Furnace for Industry Revenue and Market Share by Application (2020-2025)

2.5.3 Global Electric Arc Furnace for Industry Sale Price by Application (2020-2025)

3 GLOBAL BY COMPANY

3.1 Global Electric Arc Furnace for Industry Breakdown Data by Company

3.1.1 Global Electric Arc Furnace for Industry Annual Sales by Company (2020-2025)

3.1.2 Global Electric Arc Furnace for Industry Sales Market Share by Company (2020-2025)

3.2 Global Electric Arc Furnace for Industry Annual Revenue by Company (2020-2025)

3.2.1 Global Electric Arc Furnace for Industry Revenue by Company (2020-2025)

3.2.2 Global Electric Arc Furnace for Industry Revenue Market Share by Company (2020-2025)

3.3 Global Electric Arc Furnace for Industry Sale Price by Company

3.4 Key Manufacturers Electric Arc Furnace for Industry Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Electric Arc Furnace for Industry Product Location Distribution

3.4.2 Players Electric Arc Furnace for Industry Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2023-2025)

3.6 New Products and Potential Entrants

3.7 Market M&A Activity & Strategy

4 WORLD HISTORIC REVIEW FOR ELECTRIC ARC FURNACE FOR INDUSTRY BY GEOGRAPHIC REGION

4.1 World Historic Electric Arc Furnace for Industry Market Size by Geographic Region (2020-2025)

4.1.1 Global Electric Arc Furnace for Industry Annual Sales by Geographic Region (2020-2025)

4.1.2 Global Electric Arc Furnace for Industry Annual Revenue by Geographic Region (2020-2025)

4.2 World Historic Electric Arc Furnace for Industry Market Size by Country/Region (2020-2025)

4.2.1 Global Electric Arc Furnace for Industry Annual Sales by Country/Region (2020-2025)

4.2.2 Global Electric Arc Furnace for Industry Annual Revenue by Country/Region (2020-2025)

4.3 Americas Electric Arc Furnace for Industry Sales Growth

4.4 APAC Electric Arc Furnace for Industry Sales Growth

4.5 Europe Electric Arc Furnace for Industry Sales Growth

4.6 Middle East & Africa Electric Arc Furnace for Industry Sales Growth

5 AMERICAS

5.1 Americas Electric Arc Furnace for Industry Sales by Country

5.1.1 Americas Electric Arc Furnace for Industry Sales by Country (2020-2025)

5.1.2 Americas Electric Arc Furnace for Industry Revenue by Country (2020-2025)

5.2 Americas Electric Arc Furnace for Industry Sales by Type (2020-2025)

5.3 Americas Electric Arc Furnace for Industry Sales by Application (2020-2025)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Electric Arc Furnace for Industry Sales by Region

6.1.1 APAC Electric Arc Furnace for Industry Sales by Region (2020-2025)

6.1.2 APAC Electric Arc Furnace for Industry Revenue by Region (2020-2025)

6.2 APAC Electric Arc Furnace for Industry Sales by Type (2020-2025)

6.3 APAC Electric Arc Furnace for Industry Sales by Application (2020-2025)

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Electric Arc Furnace for Industry by Country

7.1.1 Europe Electric Arc Furnace for Industry Sales by Country (2020-2025)

7.1.2 Europe Electric Arc Furnace for Industry Revenue by Country (2020-2025)

- 7.2 Europe Electric Arc Furnace for Industry Sales by Type (2020-2025)
- 7.3 Europe Electric Arc Furnace for Industry Sales by Application (2020-2025)
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Electric Arc Furnace for Industry by Country
 - 8.1.1 Middle East & Africa Electric Arc Furnace for Industry Sales by Country (2020-2025)
 - 8.1.2 Middle East & Africa Electric Arc Furnace for Industry Revenue by Country (2020-2025)
- 8.2 Middle East & Africa Electric Arc Furnace for Industry Sales by Type (2020-2025)
- 8.3 Middle East & Africa Electric Arc Furnace for Industry Sales by Application (2020-2025)
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

- 10.1 Raw Material and Suppliers
- 10.2 Manufacturing Cost Structure Analysis of Electric Arc Furnace for Industry
- 10.3 Manufacturing Process Analysis of Electric Arc Furnace for Industry
- 10.4 Industry Chain Structure of Electric Arc Furnace for Industry

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Electric Arc Furnace for Industry Distributors

11.3 Electric Arc Furnace for Industry Customer

12 WORLD FORECAST REVIEW FOR ELECTRIC ARC FURNACE FOR INDUSTRY BY GEOGRAPHIC REGION

12.1 Global Electric Arc Furnace for Industry Market Size Forecast by Region

12.1.1 Global Electric Arc Furnace for Industry Forecast by Region (2026-2031)

12.1.2 Global Electric Arc Furnace for Industry Annual Revenue Forecast by Region (2026-2031)

12.2 Americas Forecast by Country (2026-2031)

12.3 APAC Forecast by Region (2026-2031)

12.4 Europe Forecast by Country (2026-2031)

12.5 Middle East & Africa Forecast by Country (2026-2031)

12.6 Global Electric Arc Furnace for Industry Forecast by Type (2026-2031)

12.7 Global Electric Arc Furnace for Industry Forecast by Application (2026-2031)

13 KEY PLAYERS ANALYSIS

13.1 Steel Plantech

13.1.1 Steel Plantech Company Information

13.1.2 Steel Plantech Electric Arc Furnace for Industry Product Portfolios and Specifications

13.1.3 Steel Plantech Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.1.4 Steel Plantech Main Business Overview

13.1.5 Steel Plantech Latest Developments

13.2 SMS

13.2.1 SMS Company Information

13.2.2 SMS Electric Arc Furnace for Industry Product Portfolios and Specifications

13.2.3 SMS Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.2.4 SMS Main Business Overview

13.2.5 SMS Latest Developments

13.3 Primetals Technologies

13.3.1 Primetals Technologies Company Information

13.3.2 Primetals Technologies Electric Arc Furnace for Industry Product Portfolios and Specifications

13.3.3 Primetals Technologies Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.3.4 Primetals Technologies Main Business Overview

13.3.5 Primetals Technologies Latest Developments

13.4 IHI

13.4.1 IHI Company Information

13.4.2 IHI Electric Arc Furnace for Industry Product Portfolios and Specifications

13.4.3 IHI Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.4.4 IHI Main Business Overview

13.4.5 IHI Latest Developments

13.5 NIPPON STEEL ENGINEERING

13.5.1 NIPPON STEEL ENGINEERING Company Information

13.5.2 NIPPON STEEL ENGINEERING Electric Arc Furnace for Industry Product Portfolios and Specifications

13.5.3 NIPPON STEEL ENGINEERING Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.5.4 NIPPON STEEL ENGINEERING Main Business Overview

13.5.5 NIPPON STEEL ENGINEERING Latest Developments

13.6 Danieli

13.6.1 Danieli Company Information

13.6.2 Danieli Electric Arc Furnace for Industry Product Portfolios and Specifications

13.6.3 Danieli Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.6.4 Danieli Main Business Overview

13.6.5 Danieli Latest Developments

13.7 Electrotherm

13.7.1 Electrotherm Company Information

13.7.2 Electrotherm Electric Arc Furnace for Industry Product Portfolios and Specifications

13.7.3 Electrotherm Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.7.4 Electrotherm Main Business Overview

13.7.5 Electrotherm Latest Developments

13.8 TENOVA

13.8.1 TENOVA Company Information

13.8.2 TENOVA Electric Arc Furnace for Industry Product Portfolios and Specifications

13.8.3 TENOVA Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.8.4 TENOVA Main Business Overview

13.8.5 TENOVA Latest Developments

13.9 SARRALLE

13.9.1 SARRALLE Company Information

13.9.2 SARRALLE Electric Arc Furnace for Industry Product Portfolios and Specifications

13.9.3 SARRALLE Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.9.4 SARRALLE Main Business Overview

13.9.5 SARRALLE Latest Developments

13.10 Sermak Metal

13.10.1 Sermak Metal Company Information

13.10.2 Sermak Metal Electric Arc Furnace for Industry Product Portfolios and Specifications

13.10.3 Sermak Metal Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.10.4 Sermak Metal Main Business Overview

13.10.5 Sermak Metal Latest Developments

13.11 CVS Technologies

13.11.1 CVS Technologies Company Information

13.11.2 CVS Technologies Electric Arc Furnace for Industry Product Portfolios and Specifications

13.11.3 CVS Technologies Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.11.4 CVS Technologies Main Business Overview

13.11.5 CVS Technologies Latest Developments

13.12 Anyang Younengde Electric

13.12.1 Anyang Younengde Electric Company Information

13.12.2 Anyang Younengde Electric Electric Arc Furnace for Industry Product Portfolios and Specifications

13.12.3 Anyang Younengde Electric Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.12.4 Anyang Younengde Electric Main Business Overview

13.12.5 Anyang Younengde Electric Latest Developments

13.13 Shaanxi Chengda Industry Furnaces

13.13.1 Shaanxi Chengda Industry Furnaces Company Information

13.13.2 Shaanxi Chengda Industry Furnaces Electric Arc Furnace for Industry Product

Portfolios and Specifications

13.13.3 Shaanxi Chengda Industry Furnaces Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.13.4 Shaanxi Chengda Industry Furnaces Main Business Overview

13.13.5 Shaanxi Chengda Industry Furnaces Latest Developments

13.14 Jiangsu Lushoon Metallurgical

13.14.1 Jiangsu Lushoon Metallurgical Company Information

13.14.2 Jiangsu Lushoon Metallurgical Electric Arc Furnace for Industry Product

Portfolios and Specifications

13.14.3 Jiangsu Lushoon Metallurgical Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.14.4 Jiangsu Lushoon Metallurgical Main Business Overview

13.14.5 Jiangsu Lushoon Metallurgical Latest Developments

13.15 UkrNIIElectroterm

13.15.1 UkrNIIElectroterm Company Information

13.15.2 UkrNIIElectroterm Electric Arc Furnace for Industry Product Portfolios and Specifications

13.15.3 UkrNIIElectroterm Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.15.4 UkrNIIElectroterm Main Business Overview

13.15.5 UkrNIIElectroterm Latest Developments

13.16 Zhuzhou Tianyi Electric Furnace

13.16.1 Zhuzhou Tianyi Electric Furnace Company Information

13.16.2 Zhuzhou Tianyi Electric Furnace Electric Arc Furnace for Industry Product

Portfolios and Specifications

13.16.3 Zhuzhou Tianyi Electric Furnace Electric Arc Furnace for Industry Sales, Revenue, Price and Gross Margin (2020-2025)

13.16.4 Zhuzhou Tianyi Electric Furnace Main Business Overview

13.16.5 Zhuzhou Tianyi Electric Furnace Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

LIST OF TABLES

Table 1. Electric ArcFurnace for Industry Annual Sales CAGR by Geographic Region (2020, 2024 & 2031) & (\$ millions)

Table 2. Electric ArcFurnace for Industry Annual Sales CAGR by Country/Region (2020, 2024 & 2031) & (\$ millions)

Table 3. Major Players of Less than 10t

Table 4. Major Players of 10-50t

Table 5. Major Players of 50-100t

Table 6. Major Players of More than 100t

Table 7. Global Electric ArcFurnace for Industry Sales byType (2020-2025) & (Units)

Table 8. Global Electric ArcFurnace for Industry Sales Market Share byType
(2020-2025)

Table 9. Global Electric ArcFurnace for Industry Revenue byType (2020-2025) & (\$
million)

Table 10. Global Electric ArcFurnace for Industry Revenue Market Share byType
(2020-2025)

Table 11. Global Electric ArcFurnace for Industry Sale Price byType (2020-2025) &
(US\$/Unit)

Table 12. Global Electric ArcFurnace for Industry Sale by Application (2020-2025) &
(Units)

Table 13. Global Electric ArcFurnace for Industry Sale Market Share by Application
(2020-2025)

Table 14. Global Electric ArcFurnace for Industry Revenue by Application (2020-2025)
& (\$ million)

Table 15. Global Electric ArcFurnace for Industry Revenue Market Share by Application
(2020-2025)

Table 16. Global Electric ArcFurnace for Industry Sale Price by Application (2020-2025)
& (US\$/Unit)

Table 17. Global Electric ArcFurnace for Industry Sales by Company (2020-2025) &
(Units)

Table 18. Global Electric ArcFurnace for Industry Sales Market Share by Company
(2020-2025)

Table 19. Global Electric ArcFurnace for Industry Revenue by Company (2020-2025) &
(\$ millions)

Table 20. Global Electric ArcFurnace for Industry Revenue Market Share by Company
(2020-2025)

Table 21. Global Electric ArcFurnace for Industry Sale Price by Company (2020-2025)
& (US\$/Unit)

Table 22. Key Manufacturers Electric ArcFurnace for Industry Producing Area
Distribution and Sales Area

Table 23. Players Electric ArcFurnace for Industry Products Offered

Table 24. Electric ArcFurnace for Industry Concentration Ratio (CR3, CR5 and CR10) &
(2023-2025)

Table 25. New Products and Potential Entrants

Table 26. Market M&A Activity & Strategy

Table 27. Global Electric ArcFurnace for Industry Sales by Geographic Region (2020-2025) & (Units)

Table 28. Global Electric ArcFurnace for Industry Sales Market Share Geographic Region (2020-2025)

Table 29. Global Electric ArcFurnace for Industry Revenue by Geographic Region (2020-2025) & (\$ millions)

Table 30. Global Electric ArcFurnace for Industry Revenue Market Share by Geographic Region (2020-2025)

Table 31. Global Electric ArcFurnace for Industry Sales by Country/Region (2020-2025) & (Units)

Table 32. Global Electric ArcFurnace for Industry Sales Market Share by Country/Region (2020-2025)

Table 33. Global Electric ArcFurnace for Industry Revenue by Country/Region (2020-2025) & (\$ millions)

Table 34. Global Electric ArcFurnace for Industry Revenue Market Share by Country/Region (2020-2025)

Table 35. Americas Electric ArcFurnace for Industry Sales by Country (2020-2025) & (Units)

Table 36. Americas Electric ArcFurnace for Industry Sales Market Share by Country (2020-2025)

Table 37. Americas Electric ArcFurnace for Industry Revenue by Country (2020-2025) & (\$ millions)

Table 38. Americas Electric ArcFurnace for Industry Sales byType (2020-2025) & (Units)

Table 39. Americas Electric ArcFurnace for Industry Sales by Application (2020-2025) & (Units)

Table 40. APAC Electric ArcFurnace for Industry Sales by Region (2020-2025) & (Units)

Table 41. APAC Electric ArcFurnace for Industry Sales Market Share by Region (2020-2025)

Table 42. APAC Electric ArcFurnace for Industry Revenue by Region (2020-2025) & (\$ millions)

Table 43. APAC Electric ArcFurnace for Industry Sales byType (2020-2025) & (Units)

Table 44. APAC Electric ArcFurnace for Industry Sales by Application (2020-2025) & (Units)

Table 45. Europe Electric ArcFurnace for Industry Sales by Country (2020-2025) & (Units)

Table 46. Europe Electric ArcFurnace for Industry Revenue by Country (2020-2025) & (\$ millions)

Table 47. Europe Electric ArcFurnace for Industry Sales byType (2020-2025) & (Units)
Table 48. Europe Electric ArcFurnace for Industry Sales by Application (2020-2025) & (Units)
Table 49. Middle East & Africa Electric ArcFurnace for Industry Sales by Country (2020-2025) & (Units)
Table 50. Middle East & Africa Electric ArcFurnace for Industry Revenue Market Share by Country (2020-2025)
Table 51. Middle East & Africa Electric ArcFurnace for Industry Sales byType (2020-2025) & (Units)
Table 52. Middle East & Africa Electric ArcFurnace for Industry Sales by Application (2020-2025) & (Units)
Table 53. Key Market Drivers & Growth Opportunities of Electric ArcFurnace for Industry
Table 54. Key Market Challenges & Risks of Electric ArcFurnace for Industry
Table 55. Key IndustryTrends of Electric ArcFurnace for Industry
Table 56. Electric ArcFurnace for Industry Raw Material
Table 57. Key Suppliers of Raw Materials
Table 58. Electric ArcFurnace for Industry Distributors List
Table 59. Electric ArcFurnace for Industry Customer List
Table 60. Global Electric ArcFurnace for Industry SalesForecast by Region (2026-2031) & (Units)
Table 61. Global Electric ArcFurnace for Industry RevenueForecast by Region (2026-2031) & (\$ millions)
Table 62. Americas Electric ArcFurnace for Industry SalesForecast by Country (2026-2031) & (Units)
Table 63. Americas Electric ArcFurnace for Industry Annual RevenueForecast by Country (2026-2031) & (\$ millions)
Table 64. APAC Electric ArcFurnace for Industry SalesForecast by Region (2026-2031) & (Units)
Table 65. APAC Electric ArcFurnace for Industry Annual RevenueForecast by Region (2026-2031) & (\$ millions)
Table 66. Europe Electric ArcFurnace for Industry SalesForecast by Country (2026-2031) & (Units)
Table 67. Europe Electric ArcFurnace for Industry RevenueForecast by Country (2026-2031) & (\$ millions)
Table 68. Middle East & Africa Electric ArcFurnace for Industry SalesForecast by Country (2026-2031) & (Units)
Table 69. Middle East & Africa Electric ArcFurnace for Industry RevenueForecast by Country (2026-2031) & (\$ millions)

Table 70. Global Electric ArcFurnace for Industry SalesForecast byType (2026-2031) & (Units)

Table 71. Global Electric ArcFurnace for Industry RevenueForecast byType (2026-2031) & (\$ millions)

Table 72. Global Electric ArcFurnace for Industry SalesForecast by Application (2026-2031) & (Units)

Table 73. Global Electric ArcFurnace for Industry RevenueForecast by Application (2026-2031) & (\$ millions)

Table 74. Steel Plantech Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 75. Steel Plantech Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 76. Steel Plantech Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 77. Steel Plantech Main Business

Table 78. Steel Plantech Latest Developments

Table 79. SMS Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 80. SMS Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 81. SMS Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 82. SMS Main Business

Table 83. SMS Latest Developments

Table 84. PrimetalsTechnologies Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 85. PrimetalsTechnologies Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 86. PrimetalsTechnologies Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 87. PrimetalsTechnologies Main Business

Table 88. PrimetalsTechnologies Latest Developments

Table 89. IHI Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 90. IHI Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 91. IHI Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 92. IHI Main Business

Table 93. IHI Latest Developments

Table 94. NIPPON STEEL ENGINEERING Basic Information, Electric ArcFurnace for

Industry Manufacturing Base, Sales Area and Its Competitors

Table 95. NIPPON STEEL ENGINEERING Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 96. NIPPON STEEL ENGINEERING Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 97. NIPPON STEEL ENGINEERING Main Business

Table 98. NIPPON STEEL ENGINEERING Latest Developments

Table 99. Danieli Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 100. Danieli Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 101. Danieli Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 102. Danieli Main Business

Table 103. Danieli Latest Developments

Table 104. Electrotherm Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 105. Electrotherm Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 106. Electrotherm Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 107. Electrotherm Main Business

Table 108. Electrotherm Latest Developments

Table 109. TENOVA Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 110. TENOVA Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 111. TENOVA Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 112. TENOVA Main Business

Table 113. TENOVA Latest Developments

Table 114. SARRALLE Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 115. SARRALLE Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 116. SARRALLE Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 117. SARRALLE Main Business

Table 118. SARRALLE Latest Developments

Table 119. Sermak Metal Basic Information, Electric ArcFurnace for Industry

Manufacturing Base, Sales Area and Its Competitors

Table 120. Sermak Metal Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 121. Sermak Metal Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 122. Sermak Metal Main Business

Table 123. Sermak Metal Latest Developments

Table 124. CVSTechnologies Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 125. CVSTechnologies Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 126. CVSTechnologies Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 127. CVSTechnologies Main Business

Table 128. CVSTechnologies Latest Developments

Table 129. Anyang Younengde Electric Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 130. Anyang Younengde Electric Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 131. Anyang Younengde Electric Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 132. Anyang Younengde Electric Main Business

Table 133. Anyang Younengde Electric Latest Developments

Table 134. Shaanxi Chengda IndustryFurnaces Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 135. Shaanxi Chengda IndustryFurnaces Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 136. Shaanxi Chengda IndustryFurnaces Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 137. Shaanxi Chengda IndustryFurnaces Main Business

Table 138. Shaanxi Chengda IndustryFurnaces Latest Developments

Table 139. Jiangsu Lushoon Metallurgical Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 140. Jiangsu Lushoon Metallurgical Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 141. Jiangsu Lushoon Metallurgical Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 142. Jiangsu Lushoon Metallurgical Main Business

Table 143. Jiangsu Lushoon Metallurgical Latest Developments

Table 144. UkrNIIElectroterm Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 145. UkrNIIElectroterm Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 146. UkrNIIElectroterm Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 147. UkrNIIElectroterm Main Business

Table 148. UkrNIIElectroterm Latest Developments

Table 149. ZhuzhouTianyi ElectricFurnace Basic Information, Electric ArcFurnace for Industry Manufacturing Base, Sales Area and Its Competitors

Table 150. ZhuzhouTianyi ElectricFurnace Electric ArcFurnace for Industry Product Portfolios and Specifications

Table 151. ZhuzhouTianyi ElectricFurnace Electric ArcFurnace for Industry Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2020-2025)

Table 152. ZhuzhouTianyi ElectricFurnace Main Business

Table 153. ZhuzhouTianyi ElectricFurnace Latest Developments

LIST OFFIGURES

Figure 1. Picture of Electric ArcFurnace for Industry

Figure 2. Electric ArcFurnace for Industry Report Years Considered

Figure 3. Research Objectives

Figure 4. Research Methodology

Figure 5. Research Process and Data Source

Figure 6. Global Electric ArcFurnace for Industry Sales Growth Rate 2020-2031 (Units)

Figure 7. Global Electric ArcFurnace for Industry Revenue Growth Rate 2020-2031 (\$ millions)

Figure 8. Electric ArcFurnace for Industry Sales by Geographic Region (2020, 2024 & 2031) & (\$ millions)

Figure 9. Electric ArcFurnace for Industry Sales Market Share by Country/Region (2024)

Figure 10. Electric ArcFurnace for Industry Sales Market Share by Country/Region (2020, 2024 & 2031)

Figure 11. Product Picture of Less than 10t

Figure 12. Product Picture of 10-50t

Figure 13. Product Picture of 50-100t

Figure 14. Product Picture of More than 100t

Figure 15. Global Electric ArcFurnace for Industry Sales Market Share byType in 2025

Figure 16. Global Electric ArcFurnace for Industry Revenue Market Share byType (2020-2025)

Figure 17. Electric ArcFurnace for Industry Consumed in Metal Smelting

Figure 18. Global Electric ArcFurnace for Industry Market: Metal Smelting (2020-2025) & (Units)

Figure 19. Electric ArcFurnace for Industry Consumed in Ore Smelting

Figure 20. Global Electric ArcFurnace for Industry Market: Ore Smelting (2020-2025) & (Units)

Figure 21. Electric ArcFurnace for Industry Consumed in Others

Figure 22. Global Electric ArcFurnace for Industry Market: Others (2020-2025) & (Units)

Figure 23. Global Electric ArcFurnace for Industry Sale Market Share by Application (2024)

Figure 24. Global Electric ArcFurnace for Industry Revenue Market Share by Application in 2025

Figure 25. Electric ArcFurnace for Industry Sales by Company in 2025 (Units)

Figure 26. Global Electric ArcFurnace for Industry Sales Market Share by Company in 2025

Figure 27. Electric ArcFurnace for Industry Revenue by Company in 2025 (\$ millions)

Figure 28. Global Electric ArcFurnace for Industry Revenue Market Share by Company in 2025

Figure 29. Global Electric ArcFurnace for Industry Sales Market Share by Geographic Region (2020-2025)

Figure 30. Global Electric ArcFurnace for Industry Revenue Market Share by Geographic Region in 2025

Figure 31. Americas Electric ArcFurnace for Industry Sales 2020-2025 (Units)

Figure 32. Americas Electric ArcFurnace for Industry Revenue 2020-2025 (\$ millions)

Figure 33. APAC Electric ArcFurnace for Industry Sales 2020-2025 (Units)

Figure 34. APAC Electric ArcFurnace for Industry Revenue 2020-2025 (\$ millions)

Figure 35. Europe Electric ArcFurnace for Industry Sales 2020-2025 (Units)

Figure 36. Europe Electric ArcFurnace for Industry Revenue 2020-2025 (\$ millions)

Figure 37. Middle East & Africa Electric ArcFurnace for Industry Sales 2020-2025 (Units)

Figure 38. Middle East & Africa Electric ArcFurnace for Industry Revenue 2020-2025 (\$ millions)

Figure 39. Americas Electric ArcFurnace for Industry Sales Market Share by Country in 2025

Figure 40. Americas Electric ArcFurnace for Industry Revenue Market Share by Country (2020-2025)

Figure 41. Americas Electric ArcFurnace for Industry Sales Market Share byType (2020-2025)

Figure 42. Americas Electric ArcFurnace for Industry Sales Market Share by Application (2020-2025)

Figure 43. United States Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 44. Canada Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 45. Mexico Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 46. Brazil Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 47. APAC Electric ArcFurnace for Industry Sales Market Share by Region in 2025

Figure 48. APAC Electric ArcFurnace for Industry Revenue Market Share by Region (2020-2025)

Figure 49. APAC Electric ArcFurnace for Industry Sales Market Share byType (2020-2025)

Figure 50. APAC Electric ArcFurnace for Industry Sales Market Share by Application (2020-2025)

Figure 51. China Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 52. Japan Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 53. South Korea Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 54. Southeast Asia Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 55. India Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 56. Australia Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 57. ChinaTaiwan Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 58. Europe Electric ArcFurnace for Industry Sales Market Share by Country in 2025

Figure 59. Europe Electric ArcFurnace for Industry Revenue Market Share by Country (2020-2025)

Figure 60. Europe Electric ArcFurnace for Industry Sales Market Share byType

(2020-2025)

Figure 61. Europe Electric ArcFurnace for Industry Sales Market Share by Application (2020-2025)

Figure 62. Germany Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 63. France Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 64. UK Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 65. Italy Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 66. Russia Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 67. Middle East & Africa Electric ArcFurnace for Industry Sales Market Share by Country (2020-2025)

Figure 68. Middle East & Africa Electric ArcFurnace for Industry Sales Market Share by Type (2020-2025)

Figure 69. Middle East & Africa Electric ArcFurnace for Industry Sales Market Share by Application (2020-2025)

Figure 70. Egypt Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 71. South Africa Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 72. Israel Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 73. Turkey Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 74. GCC Countries Electric ArcFurnace for Industry Revenue Growth 2020-2025 (\$ millions)

Figure 75. Manufacturing Cost Structure Analysis of Electric ArcFurnace for Industry in 2025

Figure 76. Manufacturing Process Analysis of Electric ArcFurnace for Industry

Figure 77. Industry Chain Structure of Electric ArcFurnace for Industry

Figure 78. Channels of Distribution

Figure 79. Global Electric ArcFurnace for Industry Sales Market Forecast by Region (2026-2031)

Figure 80. Global Electric ArcFurnace for Industry Revenue Market Share Forecast by Region (2026-2031)

Figure 81. Global Electric ArcFurnace for Industry Sales Market Share Forecast by Type (2026-2031)

Figure 82. Global Electric ArcFurnace for Industry Revenue Market Share Forecast

byType (2026-2031)

Figure 83. Global Electric ArcFurnace for Industry Sales Market ShareForecast by
Application (2026-2031)

Figure 84. Global Electric ArcFurnace for Industry Revenue Market ShareForecast by
Application (2026-2031)

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