

Global Grain Oriented Electrical Steel Sheet Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Grain Oriented Electrical Steel Sheet market size was valued at US\$ 8261.3 million in 2023. With growing demand in downstream market, the Grain Oriented Electrical Steel Sheet is forecast to a readjusted size of US\$ 10380 million by 2030 with a CAGR of 3.3% during review period.

The research report highlights the growth potential of the global Grain Oriented Electrical Steel Sheet market. Grain Oriented Electrical Steel Sheet are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Grain Oriented Electrical Steel Sheet. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Grain Oriented Electrical Steel Sheet market.

Electrical steel is an alloy that contains iron and silicon. It can be manufactured by modifying the magnetic properties of steel for efficient magnetism and electricity conversion. Also called silicon steel, lamination steel, relay steel or transformer steel, this type of steel is very often used to build the cores of transformers as well as the stators of generators and motors. An electrical steel sheet is a functional material used as an iron core material for electrical equipment. There are two types of electrical steel: grain oriented electrical steel and non-grain oriented electrical steel, and they are used for different applications.

This report mainly focuses on grain oriented electrical steel sheet. Grain oriented electrical steel is composed of iron with 3 % Si content with grains oriented to deliver high permeability and low energy loss. Grain oriented electrical steels have strong crystallographic properties. Grain oriented type undergoes a recrystallization process resulting in an enhanced grain structure which shows better magnetic properties in the rolling direction of the sheet. Grain oriented electrical steels are mostly used for transformers.

Global key players of Grain Oriented Electrical Steel Sheet include Baoshan Iron & Steel, Nippon Steel, etc. The top two players hold a share over 37%.

Asia-Pacific is the largest market, has a share about 65%, followed by Europe and North America, with share 19% and 8%, separately.

In terms of product type, HGO is the largest segment, occupied for a share of 70%, and in terms of application, Transformer has a share about 97%.

Key Features:

The report on Grain Oriented Electrical Steel Sheet market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Grain Oriented Electrical Steel Sheet market. It may include historical data, market segmentation by Type (e.g., HGO, CGO), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Grain Oriented Electrical Steel Sheet market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Grain Oriented Electrical Steel Sheet market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Grain Oriented Electrical Steel Sheet industry. This

include advancements in Grain Oriented Electrical Steel Sheet technology, Grain Oriented Electrical Steel Sheet new entrants, Grain Oriented Electrical Steel Sheet new investment, and other innovations that are shaping the future of Grain Oriented Electrical Steel Sheet.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Grain Oriented Electrical Steel Sheet market. It includes factors influencing customer ' purchasing decisions, preferences for Grain Oriented Electrical Steel Sheet product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Grain Oriented Electrical Steel Sheet market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Grain Oriented Electrical Steel Sheet market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Grain Oriented Electrical Steel Sheet market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Grain Oriented Electrical Steel Sheet industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Grain Oriented Electrical Steel Sheet market.

Market Segmentation:

Grain Oriented Electrical Steel Sheet market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

HGO

CGO

Segmentation by application

Transformer

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 analyzing the company's coverage, product portfolio, its market penetration.

Baoshan Iron & Steel Co., Ltd.

Nippon Steel Corporation

NLMK Group

ThyssenKrupp AG

AK Steel Corporation (Cleveland-Cliffs Inc.)

JFE Steel Corporation

Beijing Shougang Co., Ltd.

Posco International Corporation

Chongqing Wangbian Electric (Group) Corp., Ltd.

Stalprodukt S.A.

Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd.

Ningbo Yinyi Group Co., Ltd.

Aperam S.A.

Zhejiang Huaying New Material Technology Co., Ltd.

Wuxi Huajing New Materials Co., Ltd.

Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd.

Jiangsu Beichen Hubang Electric Power Co., Ltd.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Grain Oriented Electrical Steel Sheet market?

What factors are driving Grain Oriented Electrical Steel Sheet market growth, globally and by region?

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

How do Grain Oriented Electrical Steel Sheet market opportunities vary by end market size?

How does Grain Oriented Electrical Steel Sheet break out type, 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 Grain Oriented Electrical Steel Sheet Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Grain Oriented Electrical Steel Sheet by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Grain Oriented Electrical Steel Sheet by Country/Region, 2019, 2023 & 2030
- 2.2 Grain Oriented Electrical Steel Sheet Segment by Type
 - 2.2.1 HGO
 - 2.2.2 CGO
- 2.3 Grain Oriented Electrical Steel Sheet Sales by Type
 - 2.3.1 Global Grain Oriented Electrical Steel Sheet Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Grain Oriented Electrical Steel Sheet Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Grain Oriented Electrical Steel Sheet Sale Price by Type (2019-2024)
- 2.4 Grain Oriented Electrical Steel Sheet Segment by Application
 - 2.4.1 Transformer
 - 2.4.2 Others
- 2.5 Grain Oriented Electrical Steel Sheet Sales by Application
 - 2.5.1 Global Grain Oriented Electrical Steel Sheet Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Grain Oriented Electrical Steel Sheet Revenue and Market Share by Application (2019-2024)
 - 2.5.3 Global Grain Oriented Electrical Steel Sheet Sale Price by Application

(2019-2024)

3 GLOBAL GRAIN ORIENTED ELECTRICAL STEEL SHEET BY COMPANY

3.1 Global Grain Oriented Electrical Steel Sheet Breakdown Data by Company

3.1.1 Global Grain Oriented Electrical Steel Sheet Annual Sales by Company
(2019-2024)

3.1.2 Global Grain Oriented Electrical Steel Sheet Sales Market Share by Company
(2019-2024)

3.2 Global Grain Oriented Electrical Steel Sheet Annual Revenue by Company
(2019-2024)

3.2.1 Global Grain Oriented Electrical Steel Sheet Revenue by Company (2019-2024)

3.2.2 Global Grain Oriented Electrical Steel Sheet Revenue Market Share by
Company (2019-2024)

3.3 Global Grain Oriented Electrical Steel Sheet Sale Price by Company

3.4 Key Manufacturers Grain Oriented Electrical Steel Sheet Producing Area
Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Grain Oriented Electrical Steel Sheet Product Location
Distribution

3.4.2 Players Grain Oriented Electrical Steel Sheet Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR GRAIN ORIENTED ELECTRICAL STEEL SHEET BY GEOGRAPHIC REGION

4.1 World Historic Grain Oriented Electrical Steel Sheet Market Size by Geographic
Region (2019-2024)

4.1.1 Global Grain Oriented Electrical Steel Sheet Annual Sales by Geographic Region
(2019-2024)

4.1.2 Global Grain Oriented Electrical Steel Sheet Annual Revenue by Geographic
Region (2019-2024)

4.2 World Historic Grain Oriented Electrical Steel Sheet Market Size by Country/Region
(2019-2024)

4.2.1 Global Grain Oriented Electrical Steel Sheet Annual Sales by Country/Region
(2019-2024)

4.2.2 Global Grain Oriented Electrical Steel Sheet Annual Revenue by Country/Region (2019-2024)

4.3 Americas Grain Oriented Electrical Steel Sheet Sales Growth

4.4 APAC Grain Oriented Electrical Steel Sheet Sales Growth

4.5 Europe Grain Oriented Electrical Steel Sheet Sales Growth

4.6 Middle East & Africa Grain Oriented Electrical Steel Sheet Sales Growth

5 AMERICAS

5.1 Americas Grain Oriented Electrical Steel Sheet Sales by Country

5.1.1 Americas Grain Oriented Electrical Steel Sheet Sales by Country (2019-2024)

5.1.2 Americas Grain Oriented Electrical Steel Sheet Revenue by Country (2019-2024)

5.2 Americas Grain Oriented Electrical Steel Sheet Sales by Type

5.3 Americas Grain Oriented Electrical Steel Sheet Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Grain Oriented Electrical Steel Sheet Sales by Region

6.1.1 APAC Grain Oriented Electrical Steel Sheet Sales by Region (2019-2024)

6.1.2 APAC Grain Oriented Electrical Steel Sheet Revenue by Region (2019-2024)

6.2 APAC Grain Oriented Electrical Steel Sheet Sales by Type

6.3 APAC Grain Oriented Electrical Steel Sheet Sales by Application

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 Grain Oriented Electrical Steel Sheet by Country

7.1.1 Europe Grain Oriented Electrical Steel Sheet Sales by Country (2019-2024)

7.1.2 Europe Grain Oriented Electrical Steel Sheet Revenue by Country (2019-2024)

- 7.2 Europe Grain Oriented Electrical Steel Sheet Sales by Type
- 7.3 Europe Grain Oriented Electrical Steel Sheet Sales by Application
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Grain Oriented Electrical Steel Sheet by Country
 - 8.1.1 Middle East & Africa Grain Oriented Electrical Steel Sheet Sales by Country (2019-2024)
 - 8.1.2 Middle East & Africa Grain Oriented Electrical Steel Sheet Revenue by Country (2019-2024)
- 8.2 Middle East & Africa Grain Oriented Electrical Steel Sheet Sales by Type
- 8.3 Middle East & Africa Grain Oriented Electrical Steel Sheet Sales by Application
- 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 Grain Oriented Electrical Steel Sheet
- 10.3 Manufacturing Process Analysis of Grain Oriented Electrical Steel Sheet
- 10.4 Industry Chain Structure of Grain Oriented Electrical Steel Sheet

11 MARKETING, DISTRIBUTORS AND CUSTOMER

- 11.1 Sales Channel

- 11.1.1 Direct Channels
- 11.1.2 Indirect Channels
- 11.2 Grain Oriented Electrical Steel Sheet Distributors
- 11.3 Grain Oriented Electrical Steel Sheet Customer

12 WORLD FORECAST REVIEW FOR GRAIN ORIENTED ELECTRICAL STEEL SHEET BY GEOGRAPHIC REGION

- 12.1 Global Grain Oriented Electrical Steel Sheet Market Size Forecast by Region
 - 12.1.1 Global Grain Oriented Electrical Steel Sheet Forecast by Region (2025-2030)
 - 12.1.2 Global Grain Oriented Electrical Steel Sheet Annual Revenue Forecast by Region (2025-2030)
- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Grain Oriented Electrical Steel Sheet Forecast by Type
- 12.7 Global Grain Oriented Electrical Steel Sheet Forecast by Application

13 KEY PLAYERS ANALYSIS

- 13.1 Baoshan Iron & Steel Co., Ltd.
 - 13.1.1 Baoshan Iron & Steel Co., Ltd. Company Information
 - 13.1.2 Baoshan Iron & Steel Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
 - 13.1.3 Baoshan Iron & Steel Co., Ltd. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.1.4 Baoshan Iron & Steel Co., Ltd. Main Business Overview
 - 13.1.5 Baoshan Iron & Steel Co., Ltd. Latest Developments
- 13.2 Nippon Steel Corporation
 - 13.2.1 Nippon Steel Corporation Company Information
 - 13.2.2 Nippon Steel Corporation Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
 - 13.2.3 Nippon Steel Corporation Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.2.4 Nippon Steel Corporation Main Business Overview
 - 13.2.5 Nippon Steel Corporation Latest Developments
- 13.3 NLMK Group
 - 13.3.1 NLMK Group Company Information

13.3.2 NLMK Group Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.3.3 NLMK Group Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.3.4 NLMK Group Main Business Overview

13.3.5 NLMK Group Latest Developments

13.4 ThyssenKrupp AG

13.4.1 ThyssenKrupp AG Company Information

13.4.2 ThyssenKrupp AG Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.4.3 ThyssenKrupp AG Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.4.4 ThyssenKrupp AG Main Business Overview

13.4.5 ThyssenKrupp AG Latest Developments

13.5 AK Steel Corporation (Cleveland-Cliffs Inc.)

13.5.1 AK Steel Corporation (Cleveland-Cliffs Inc.) Company Information

13.5.2 AK Steel Corporation (Cleveland-Cliffs Inc.) Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.5.3 AK Steel Corporation (Cleveland-Cliffs Inc.) Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.5.4 AK Steel Corporation (Cleveland-Cliffs Inc.) Main Business Overview

13.5.5 AK Steel Corporation (Cleveland-Cliffs Inc.) Latest Developments

13.6 JFE Steel Corporation

13.6.1 JFE Steel Corporation Company Information

13.6.2 JFE Steel Corporation Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.6.3 JFE Steel Corporation Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.6.4 JFE Steel Corporation Main Business Overview

13.6.5 JFE Steel Corporation Latest Developments

13.7 Beijing Shougang Co., Ltd.

13.7.1 Beijing Shougang Co., Ltd. Company Information

13.7.2 Beijing Shougang Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.7.3 Beijing Shougang Co., Ltd. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.7.4 Beijing Shougang Co., Ltd. Main Business Overview

13.7.5 Beijing Shougang Co., Ltd. Latest Developments

13.8 Posco International Corporation

- 13.8.1 Posco International Corporation Company Information
- 13.8.2 Posco International Corporation Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- 13.8.3 Posco International Corporation Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.8.4 Posco International Corporation Main Business Overview
- 13.8.5 Posco International Corporation Latest Developments
- 13.9 Chongqing Wangbian Electric (Group) Corp., Ltd.
- 13.9.1 Chongqing Wangbian Electric (Group) Corp., Ltd. Company Information
- 13.9.2 Chongqing Wangbian Electric (Group) Corp., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- 13.9.3 Chongqing Wangbian Electric (Group) Corp., Ltd. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.9.4 Chongqing Wangbian Electric (Group) Corp., Ltd. Main Business Overview
- 13.9.5 Chongqing Wangbian Electric (Group) Corp., Ltd. Latest Developments
- 13.10 Stalprodukt S.A.
- 13.10.1 Stalprodukt S.A. Company Information
- 13.10.2 Stalprodukt S.A. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- 13.10.3 Stalprodukt S.A. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.10.4 Stalprodukt S.A. Main Business Overview
- 13.10.5 Stalprodukt S.A. Latest Developments
- 13.11 Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd.
- 13.11.1 Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Company Information
- 13.11.2 Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- 13.11.3 Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.11.4 Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Main Business Overview
- 13.11.5 Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Latest Developments
- 13.12 Ningbo Yinyi Group Co., Ltd.
- 13.12.1 Ningbo Yinyi Group Co., Ltd. Company Information
- 13.12.2 Ningbo Yinyi Group Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- 13.12.3 Ningbo Yinyi Group Co., Ltd. Grain Oriented Electrical Steel Sheet Sales,

Revenue, Price and Gross Margin (2019-2024)

13.12.4 Ningbo Yinyi Group Co., Ltd. Main Business Overview

13.12.5 Ningbo Yinyi Group Co., Ltd. Latest Developments

13.13 Aperam S.A.

13.13.1 Aperam S.A. Company Information

13.13.2 Aperam S.A. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.13.3 Aperam S.A. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.13.4 Aperam S.A. Main Business Overview

13.13.5 Aperam S.A. Latest Developments

13.14 Zhejiang Huaying New Material Technology Co., Ltd.

13.14.1 Zhejiang Huaying New Material Technology Co., Ltd. Company Information

13.14.2 Zhejiang Huaying New Material Technology Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.14.3 Zhejiang Huaying New Material Technology Co., Ltd. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.14.4 Zhejiang Huaying New Material Technology Co., Ltd. Main Business Overview

13.14.5 Zhejiang Huaying New Material Technology Co., Ltd. Latest Developments

13.15 Wuxi Huajing New Materials Co., Ltd.

13.15.1 Wuxi Huajing New Materials Co., Ltd. Company Information

13.15.2 Wuxi Huajing New Materials Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.15.3 Wuxi Huajing New Materials Co., Ltd. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.15.4 Wuxi Huajing New Materials Co., Ltd. Main Business Overview

13.15.5 Wuxi Huajing New Materials Co., Ltd. Latest Developments

13.16 Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd.

13.16.1 Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Company Information

13.16.2 Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.16.3 Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.16.4 Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Main Business Overview

13.16.5 Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Latest Developments

13.17 Jiangsu Beichen Hubang Electric Power Co., Ltd.

13.17.1 Jiangsu Beichen Hubang Electric Power Co., Ltd. Company Information

13.17.2 Jiangsu Beichen Hubang Electric Power Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

13.17.3 Jiangsu Beichen Hubang Electric Power Co., Ltd. Grain Oriented Electrical Steel Sheet Sales, Revenue, Price and Gross Margin (2019-2024)

13.17.4 Jiangsu Beichen Hubang Electric Power Co., Ltd. Main Business Overview

13.17.5 Jiangsu Beichen Hubang Electric Power Co., Ltd. Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Grain Oriented Electrical Steel Sheet Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Grain Oriented Electrical Steel Sheet Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of HGO

Table 4. Major Players of CGO

Table 5. Global Grain Oriented Electrical Steel Sheet Sales by Type (2019-2024) & (K Tons)

Table 6. Global Grain Oriented Electrical Steel Sheet Sales Market Share by Type (2019-2024)

Table 7. Global Grain Oriented Electrical Steel Sheet Revenue by Type (2019-2024) & (\$ million)

Table 8. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Type (2019-2024)

Table 9. Global Grain Oriented Electrical Steel Sheet Sale Price by Type (2019-2024) & (US\$/Ton)

Table 10. Global Grain Oriented Electrical Steel Sheet Sales by Application (2019-2024) & (K Tons)

Table 11. Global Grain Oriented Electrical Steel Sheet Sales Market Share by Application (2019-2024)

Table 12. Global Grain Oriented Electrical Steel Sheet Revenue by Application (2019-2024)

Table 13. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Application (2019-2024)

Table 14. Global Grain Oriented Electrical Steel Sheet Sale Price by Application (2019-2024) & (US\$/Ton)

Table 15. Global Grain Oriented Electrical Steel Sheet Sales by Company (2019-2024) & (K Tons)

Table 16. Global Grain Oriented Electrical Steel Sheet Sales Market Share by Company (2019-2024)

Table 17. Global Grain Oriented Electrical Steel Sheet Revenue by Company (2019-2024) (\$ Millions)

Table 18. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Company (2019-2024)

Table 19. Global Grain Oriented Electrical Steel Sheet Sale Price by Company

(2019-2024) & (US\$/Ton)

Table 20. Key Manufacturers Grain Oriented Electrical Steel Sheet Producing Area Distribution and Sales Area

Table 21. Players Grain Oriented Electrical Steel Sheet Products Offered

Table 22. Grain Oriented Electrical Steel Sheet Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 23. New Products and Potential Entrants

Table 24. Mergers & Acquisitions, Expansion

Table 25. Global Grain Oriented Electrical Steel Sheet Sales by Geographic Region (2019-2024) & (K Tons)

Table 26. Global Grain Oriented Electrical Steel Sheet Sales Market Share Geographic Region (2019-2024)

Table 27. Global Grain Oriented Electrical Steel Sheet Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 28. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Geographic Region (2019-2024)

Table 29. Global Grain Oriented Electrical Steel Sheet Sales by Country/Region (2019-2024) & (K Tons)

Table 30. Global Grain Oriented Electrical Steel Sheet Sales Market Share by Country/Region (2019-2024)

Table 31. Global Grain Oriented Electrical Steel Sheet Revenue by Country/Region (2019-2024) & (\$ millions)

Table 32. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Country/Region (2019-2024)

Table 33. Americas Grain Oriented Electrical Steel Sheet Sales by Country (2019-2024) & (K Tons)

Table 34. Americas Grain Oriented Electrical Steel Sheet Sales Market Share by Country (2019-2024)

Table 35. Americas Grain Oriented Electrical Steel Sheet Revenue by Country (2019-2024) & (\$ Millions)

Table 36. Americas Grain Oriented Electrical Steel Sheet Revenue Market Share by Country (2019-2024)

Table 37. Americas Grain Oriented Electrical Steel Sheet Sales by Type (2019-2024) & (K Tons)

Table 38. Americas Grain Oriented Electrical Steel Sheet Sales by Application (2019-2024) & (K Tons)

Table 39. APAC Grain Oriented Electrical Steel Sheet Sales by Region (2019-2024) & (K Tons)

Table 40. APAC Grain Oriented Electrical Steel Sheet Sales Market Share by Region

(2019-2024)

Table 41. APAC Grain Oriented Electrical Steel Sheet Revenue by Region (2019-2024) & (\$ Millions)

Table 42. APAC Grain Oriented Electrical Steel Sheet Revenue Market Share by Region (2019-2024)

Table 43. APAC Grain Oriented Electrical Steel Sheet Sales by Type (2019-2024) & (K Tons)

Table 44. APAC Grain Oriented Electrical Steel Sheet Sales by Application (2019-2024) & (K Tons)

Table 45. Europe Grain Oriented Electrical Steel Sheet Sales by Country (2019-2024) & (K Tons)

Table 46. Europe Grain Oriented Electrical Steel Sheet Sales Market Share by Country (2019-2024)

Table 47. Europe Grain Oriented Electrical Steel Sheet Revenue by Country (2019-2024) & (\$ Millions)

Table 48. Europe Grain Oriented Electrical Steel Sheet Revenue Market Share by Country (2019-2024)

Table 49. Europe Grain Oriented Electrical Steel Sheet Sales by Type (2019-2024) & (K Tons)

Table 50. Europe Grain Oriented Electrical Steel Sheet Sales by Application (2019-2024) & (K Tons)

Table 51. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales by Country (2019-2024) & (K Tons)

Table 52. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales Market Share by Country (2019-2024)

Table 53. Middle East & Africa Grain Oriented Electrical Steel Sheet Revenue by Country (2019-2024) & (\$ Millions)

Table 54. Middle East & Africa Grain Oriented Electrical Steel Sheet Revenue Market Share by Country (2019-2024)

Table 55. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales by Type (2019-2024) & (K Tons)

Table 56. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales by Application (2019-2024) & (K Tons)

Table 57. Key Market Drivers & Growth Opportunities of Grain Oriented Electrical Steel Sheet

Table 58. Key Market Challenges & Risks of Grain Oriented Electrical Steel Sheet

Table 59. Key Industry Trends of Grain Oriented Electrical Steel Sheet

Table 60. Grain Oriented Electrical Steel Sheet Raw Material

Table 61. Key Suppliers of Raw Materials

- Table 62. Grain Oriented Electrical Steel Sheet Distributors List
- Table 63. Grain Oriented Electrical Steel Sheet Customer List
- Table 64. Global Grain Oriented Electrical Steel Sheet Sales Forecast by Region (2025-2030) & (K Tons)
- Table 65. Global Grain Oriented Electrical Steel Sheet Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 66. Americas Grain Oriented Electrical Steel Sheet Sales Forecast by Country (2025-2030) & (K Tons)
- Table 67. Americas Grain Oriented Electrical Steel Sheet Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 68. APAC Grain Oriented Electrical Steel Sheet Sales Forecast by Region (2025-2030) & (K Tons)
- Table 69. APAC Grain Oriented Electrical Steel Sheet Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 70. Europe Grain Oriented Electrical Steel Sheet Sales Forecast by Country (2025-2030) & (K Tons)
- Table 71. Europe Grain Oriented Electrical Steel Sheet Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 72. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales Forecast by Country (2025-2030) & (K Tons)
- Table 73. Middle East & Africa Grain Oriented Electrical Steel Sheet Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 74. Global Grain Oriented Electrical Steel Sheet Sales Forecast by Type (2025-2030) & (K Tons)
- Table 75. Global Grain Oriented Electrical Steel Sheet Revenue Forecast by Type (2025-2030) & (\$ Millions)
- Table 76. Global Grain Oriented Electrical Steel Sheet Sales Forecast by Application (2025-2030) & (K Tons)
- Table 77. Global Grain Oriented Electrical Steel Sheet Revenue Forecast by Application (2025-2030) & (\$ Millions)
- Table 78. Baoshan Iron & Steel Co., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors
- Table 79. Baoshan Iron & Steel Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- Table 80. Baoshan Iron & Steel Co., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)
- Table 81. Baoshan Iron & Steel Co., Ltd. Main Business
- Table 82. Baoshan Iron & Steel Co., Ltd. Latest Developments
- Table 83. Nippon Steel Corporation Basic Information, Grain Oriented Electrical Steel

Sheet Manufacturing Base, Sales Area and Its Competitors

Table 84. Nippon Steel Corporation Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 85. Nippon Steel Corporation Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 86. Nippon Steel Corporation Main Business

Table 87. Nippon Steel Corporation Latest Developments

Table 88. NLMK Group Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 89. NLMK Group Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 90. NLMK Group Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 91. NLMK Group Main Business

Table 92. NLMK Group Latest Developments

Table 93. ThyssenKrupp AG Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 94. ThyssenKrupp AG Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 95. ThyssenKrupp AG Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 96. ThyssenKrupp AG Main Business

Table 97. ThyssenKrupp AG Latest Developments

Table 98. AK Steel Corporation (Cleveland-Cliffs Inc.) Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 99. AK Steel Corporation (Cleveland-Cliffs Inc.) Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 100. AK Steel Corporation (Cleveland-Cliffs Inc.) Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 101. AK Steel Corporation (Cleveland-Cliffs Inc.) Main Business

Table 102. AK Steel Corporation (Cleveland-Cliffs Inc.) Latest Developments

Table 103. JFE Steel Corporation Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 104. JFE Steel Corporation Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 105. JFE Steel Corporation Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 106. JFE Steel Corporation Main Business

- Table 107. JFE Steel Corporation Latest Developments
- Table 108. Beijing Shougang Co., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors
- Table 109. Beijing Shougang Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- Table 110. Beijing Shougang Co., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)
- Table 111. Beijing Shougang Co., Ltd. Main Business
- Table 112. Beijing Shougang Co., Ltd. Latest Developments
- Table 113. Posco International Corporation Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors
- Table 114. Posco International Corporation Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- Table 115. Posco International Corporation Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)
- Table 116. Posco International Corporation Main Business
- Table 117. Posco International Corporation Latest Developments
- Table 118. Chongqing Wangbian Electric (Group) Corp., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors
- Table 119. Chongqing Wangbian Electric (Group) Corp., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- Table 120. Chongqing Wangbian Electric (Group) Corp., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)
- Table 121. Chongqing Wangbian Electric (Group) Corp., Ltd. Main Business
- Table 122. Chongqing Wangbian Electric (Group) Corp., Ltd. Latest Developments
- Table 123. Stalprodukt S.A. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors
- Table 124. Stalprodukt S.A. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications
- Table 125. Stalprodukt S.A. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)
- Table 126. Stalprodukt S.A. Main Business
- Table 127. Stalprodukt S.A. Latest Developments
- Table 128. Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors
- Table 129. Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 130. Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 131. Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Main Business

Table 132. Baotou Weifeng Rare Earth Electromagnetic Material Co., Ltd. Latest Developments

Table 133. Ningbo Yinyi Group Co., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 134. Ningbo Yinyi Group Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 135. Ningbo Yinyi Group Co., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 136. Ningbo Yinyi Group Co., Ltd. Main Business

Table 137. Ningbo Yinyi Group Co., Ltd. Latest Developments

Table 138. Aperam S.A. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 139. Aperam S.A. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 140. Aperam S.A. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 141. Aperam S.A. Main Business

Table 142. Aperam S.A. Latest Developments

Table 143. Zhejiang Huaying New Material Technology Co., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 144. Zhejiang Huaying New Material Technology Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 145. Zhejiang Huaying New Material Technology Co., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 146. Zhejiang Huaying New Material Technology Co., Ltd. Main Business

Table 147. Zhejiang Huaying New Material Technology Co., Ltd. Latest Developments

Table 148. Wuxi Huajing New Materials Co., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 149. Wuxi Huajing New Materials Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 150. Wuxi Huajing New Materials Co., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 151. Wuxi Huajing New Materials Co., Ltd. Main Business

Table 152. Wuxi Huajing New Materials Co., Ltd. Latest Developments

Table 153. Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 154. Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 155. Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 156. Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Main Business

Table 157. Jiangyin Huashi Huaxi Cold Rolled Strip Co., Ltd. Latest Developments

Table 158. Jiangsu Beichen Hubang Electric Power Co., Ltd. Basic Information, Grain Oriented Electrical Steel Sheet Manufacturing Base, Sales Area and Its Competitors

Table 159. Jiangsu Beichen Hubang Electric Power Co., Ltd. Grain Oriented Electrical Steel Sheet Product Portfolios and Specifications

Table 160. Jiangsu Beichen Hubang Electric Power Co., Ltd. Grain Oriented Electrical Steel Sheet Sales (K Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 161. Jiangsu Beichen Hubang Electric Power Co., Ltd. Main Business

Table 162. Jiangsu Beichen Hubang Electric Power Co., Ltd. Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Grain Oriented Electrical Steel Sheet
- Figure 2. Grain Oriented Electrical Steel Sheet Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Grain Oriented Electrical Steel Sheet Sales Growth Rate 2019-2030 (K Tons)
- Figure 7. Global Grain Oriented Electrical Steel Sheet Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Grain Oriented Electrical Steel Sheet Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of HGO
- Figure 10. Product Picture of CGO
- Figure 11. Global Grain Oriented Electrical Steel Sheet Sales Market Share by Type in 2023
- Figure 12. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Type (2019-2024)
- Figure 13. Grain Oriented Electrical Steel Sheet Consumed in Transformer
- Figure 14. Global Grain Oriented Electrical Steel Sheet Market: Transformer (2019-2024) & (K Tons)
- Figure 15. Grain Oriented Electrical Steel Sheet Consumed in Others
- Figure 16. Global Grain Oriented Electrical Steel Sheet Market: Others (2019-2024) & (K Tons)
- Figure 17. Global Grain Oriented Electrical Steel Sheet Sales Market Share by Application (2023)
- Figure 18. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Application in 2023
- Figure 19. Grain Oriented Electrical Steel Sheet Sales Market by Company in 2023 (K Tons)
- Figure 20. Global Grain Oriented Electrical Steel Sheet Sales Market Share by Company in 2023
- Figure 21. Grain Oriented Electrical Steel Sheet Revenue Market by Company in 2023 (\$ Million)
- Figure 22. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Company in 2023

Figure 23. Global Grain Oriented Electrical Steel Sheet Sales Market Share by Geographic Region (2019-2024)

Figure 24. Global Grain Oriented Electrical Steel Sheet Revenue Market Share by Geographic Region in 2023

Figure 25. Americas Grain Oriented Electrical Steel Sheet Sales 2019-2024 (K Tons)

Figure 26. Americas Grain Oriented Electrical Steel Sheet Revenue 2019-2024 (\$ Millions)

Figure 27. APAC Grain Oriented Electrical Steel Sheet Sales 2019-2024 (K Tons)

Figure 28. APAC Grain Oriented Electrical Steel Sheet Revenue 2019-2024 (\$ Millions)

Figure 29. Europe Grain Oriented Electrical Steel Sheet Sales 2019-2024 (K Tons)

Figure 30. Europe Grain Oriented Electrical Steel Sheet Revenue 2019-2024 (\$ Millions)

Figure 31. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales 2019-2024 (K Tons)

Figure 32. Middle East & Africa Grain Oriented Electrical Steel Sheet Revenue 2019-2024 (\$ Millions)

Figure 33. Americas Grain Oriented Electrical Steel Sheet Sales Market Share by Country in 2023

Figure 34. Americas Grain Oriented Electrical Steel Sheet Revenue Market Share by Country in 2023

Figure 35. Americas Grain Oriented Electrical Steel Sheet Sales Market Share by Type (2019-2024)

Figure 36. Americas Grain Oriented Electrical Steel Sheet Sales Market Share by Application (2019-2024)

Figure 37. United States Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 38. Canada Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 39. Mexico Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 40. Brazil Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 41. APAC Grain Oriented Electrical Steel Sheet Sales Market Share by Region in 2023

Figure 42. APAC Grain Oriented Electrical Steel Sheet Revenue Market Share by Regions in 2023

Figure 43. APAC Grain Oriented Electrical Steel Sheet Sales Market Share by Type (2019-2024)

Figure 44. APAC Grain Oriented Electrical Steel Sheet Sales Market Share by

Application (2019-2024)

Figure 45. China Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 46. Japan Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 47. South Korea Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 48. Southeast Asia Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 49. India Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 50. Australia Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 51. China Taiwan Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 52. Europe Grain Oriented Electrical Steel Sheet Sales Market Share by Country in 2023

Figure 53. Europe Grain Oriented Electrical Steel Sheet Revenue Market Share by Country in 2023

Figure 54. Europe Grain Oriented Electrical Steel Sheet Sales Market Share by Type (2019-2024)

Figure 55. Europe Grain Oriented Electrical Steel Sheet Sales Market Share by Application (2019-2024)

Figure 56. Germany Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 57. France Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 58. UK Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 59. Italy Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 60. Russia Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 61. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales Market Share by Country in 2023

Figure 62. Middle East & Africa Grain Oriented Electrical Steel Sheet Revenue Market Share by Country in 2023

Figure 63. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales Market Share by Type (2019-2024)

Figure 64. Middle East & Africa Grain Oriented Electrical Steel Sheet Sales Market Share by Application (2019-2024)

Figure 65. Egypt Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 66. South Africa Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 67. Israel Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 68. Turkey Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 69. GCC Country Grain Oriented Electrical Steel Sheet Revenue Growth 2019-2024 (\$ Millions)

Figure 70. Manufacturing Cost Structure Analysis of Grain Oriented Electrical Steel Sheet in 2023

Figure 71. Manufacturing Process Analysis of Grain Oriented Electrical Steel Sheet

Figure 72. Industry Chain Structure of Grain Oriented Electrical Steel Sheet

Figure 73. Channels of Distribution

Figure 74. Global Grain Oriented Electrical Steel Sheet Sales Market Forecast by Region (2025-2030)

Figure 75. Global Grain Oriented Electrical Steel Sheet Revenue Market Share Forecast by Region (2025-2030)

Figure 76. Global Grain Oriented Electrical Steel Sheet Sales Market Share Forecast by Type (2025-2030)

Figure 77. Global Grain Oriented Electrical Steel Sheet Revenue Market Share Forecast by Type (2025-2030)

Figure 78. Global Grain Oriented Electrical Steel Sheet Sales Market Share Forecast by Application (2025-2030)

Figure 79. Global Grain Oriented Electrical Steel Sheet Revenue Market Share Forecast by Application (2025-2030)

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