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Global Steel Castings Market Growth 2026-2032

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Abstracts

The global Steel Castings market size is predicted to grow from US$ 25520 million in 2025 to US$ 37190 million in 2032; it is expected to grow at a CAGR of 5.6% from 2026 to 2032.

Steel castings refer to metal components produced by pouring molten carbon steel, low-alloy steel, or stainless steel into molds to achieve complex geometries, high structural strength, and resistance to wear, heat, or corrosion. They are widely used in power generation, rail transportation, mining equipment, petrochemical valves and pumps, industrial machinery, and marine applications. The global Steel Castings market is highly fragmented, ranging from heavy-industry foundries supplying multi-ton structural parts to precision investment-casting manufacturers producing small functional components.

The upstream supply chain primarily includes scrap steel and pig iron, ferroalloys, refractories, molding sand, resin binders, and foundry equipment such as induction furnaces and heat-treatment systems. Downstream, steel castings enter OEMs in industries such as energy, rail, construction machinery, mining, industrial pumps/valves, and shipbuilding. The supply chain is sensitive to raw-material price fluctuations, casting-yield rates, and heat-treatment processes, making operational efficiency a key competitive factor.

In 2024, global Steel Castings production reached 14.66 million tons, with an average market price of US$1,692/ton.

Gross margins vary widely: large carbon-steel castings for rail/mining typically have 8–15% margins, while high-alloy precision castings can reach 18–25% due to tighter tolerances and specialized alloys. Transaction details often include per-ton pricing linked to steel indices, tooling fees for new part development, and long-term supply

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agreements with OEMs. Many contracts require sample approvals (PPAP), ultrasonic inspection standards, and heat-treatment certifications to ensure mechanical-property consistency.

United States market for Steel Castings is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Steel Castings is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Steel Castings is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Steel Castings players cover Amsted Rail, ME Elecmetal, Doosan Enerbility, Harrison Steel Castings Company, Fisher Cast Steel, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

Report Scope

LP Information, Inc. (LPI) ' newest research report, the “Steel Castings Industry Forecast” looks at past sales and reviews total world Steel Castings sales in 2025, providing a comprehensive analysis by region and market sector of projected Steel Castings sales for 2026 through 2032. With Steel Castings sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Steel Castings industry.

This Insight Report provides a comprehensive analysis of the global Steel Castings 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 Steel Castings portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global Steel Castings market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Steel Castings 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

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current state and future trajectory in the global Steel Castings.

This report presents a comprehensive overview, market shares, and growth opportunities of Steel Castings market by product type, application, key manufacturers and key regions and countries.

Market Segmentation

Segmentation by Type:

Sand Casting

Centrifugal Casting

Investment Casting

Others

Segmentation by Material Composition:

Carbon Steel Castings

Low Alloy Steel Castings

High Alloy Steel Castings

Stainless Steel Castings

Others

Segmentation by Component Size:

Small Steel Castings (< 20 kg)

Medium Steel Castings (20–500 kg)

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Large Steel Castings (0.5–10 tons)

Extra-large Steel Castings (10–50 tons)

Heavy-duty Castings (> 50 tons)

Segmentation by Application:

Power Generation & Energy

Oil & Gas / Petrochemical

Mining & Mineral Processing

Railway & Transportation

Construction Machinery & Heavy Equipment

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

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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.

Amsted Rail

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ME Elecmetal

Doosan Enerbility

Harrison Steel Castings Company

Fisher Cast Steel

Eagle Alloy

Quaker City Castings

Aero Metals Inc.

American Casting Company

Avalon Precision Metalsmiths

Badger Alloys / Badger Alloys, Inc.

Barron Industries

Dawang Steel Casting Foundry

Dean Group International

Engineered Precision Casting Co. (EPCO)

Fetta Lost Wax Casting (M) Sdn Bhd

HUSTON (INDIA) PVT. LTD

KI Castings / KICastings

Lamothermic

Lantian Precision Machinery (Dalian)

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Magsen Foundry

Milwaukee Precision Casting, Inc.

Ningbo Besser Casting

Reliance Foundry

Ronit Technomake

RRK Alloys

SB Alloy Castings

Shelmet Precision Casting

Silbitz Group

Universal Casting Corporation

William Cook Group

Key Questions Addressed in this Report

What is the 10-year outlook for the global Steel Castings market?

What factors are driving Steel Castings market growth, globally and by region?

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

How do Steel Castings market opportunities vary by end market size?

How does Steel Castings break out by Type, by Application?

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