

Weathering Steel Market by Type (Corten-A, Corten-B), Form (Sheets, Plates, Bars), Availability (Painted, Unpainted), End-use Industry (Building & Construction, Transportation, Art & Architecture, Industrial), Region- Global Forecast to 2024

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Abstracts

“The weathering steel market is projected to grow at a CAGR of 8.8% between 2019 and 2024.”

The weathering steel market is estimated to be USD 1.0 billion and is projected to reach USD 1.6 billion by 2024, at a CAGR of 8.8% from 2019 to 2024. Key factors expected to drive the weathering steel market include increasing applications of weathering steel in structural & architectural applications, railway wagons & transportation, and outdoor construction & architectural sculptures. Along with this, the use of weathering steel in high temperature, corrosive environments such as high chimneys, heat exchanger plates, and baskets are also expected to boost the demand for weathering steel in the near future.

“Corten-B is the dominant type which is likely to drive the market for weathering steel market during the forecast period.”

Due to the high strength and load-bearing properties of Corten-B, it is used widely in structural applications such as buildings and bridges. Also, it is used in the majority of the rolled structural shapes for building applications. Corten-B is used in the majority of the rolled architectural forms available in weathering steel and is considered the base specification for use in building applications. On account of all these factors, the segment is expected to grow at an impressive CAGR over the forecast period.

“Improved corrosion resistant and higher strength make weathering steel plates an ideal choice for use in structural and architectural applications.”

Plates are the dominant and most widely used form of weathering steel. Plates are used to create flat panels, cassettes, blades, solar shading elements, framing, profiled sheets, and a range of other applications. On account of its improved corrosion resistant property and higher strength, weathering steel plates are widely used in structural and architectural applications. ASTM A588, A242, and A709-50W grades are used generally in plate form. Weathering plates are employed in high temperature and sulfur-rich environments to extend the lifetime of metal. Heat exchanger units, air preheater, and gas-gas heater are some of the examples of such applications where weathering plates are widely employed. At a temperature range of 100 degrees, Celsius to 160 degrees Celsius weathering steel withstands flue gas conditions better than carbon steel.

“Asia Pacific occupied for the majority of the market share in 2019 and is projected to witness the fastest growth during the forecast period.”

The Asia Pacific region is the largest and fastest-growing market for weathering steel. Weathering steel is used all over the Asia Pacific in bridges, rail and road networks. Japan, China, South Korea, Taiwan, India, and Rest of Asia Pacific are considered in this regional market analysis. Increasing infrastructure spending in China and India are expected to drive the growth of the market in the region during the forecast period.

Breakdown of primary interviews for the report on the weathering steel market

By Company Type – Tier 1 – 20 %, Tier 2 – 45 %, and Tier 3 – 35 %

By Designation – C-Level – 20 %, Director Level – 25 % and Others – 55 %

By Region – Europe- 50 %, North America – 20 %, Asia Pacific– 15 %, South America- 10 %. Middle East & Africa – 5 %

The leading weathering steel manufacturers, globally, profiled in this report are Arcelor Mittal (Germany), United States Steel Corporation (US), Nippon Steel & Sumitomo Metal Corporation (Japan), Tata Steel (India), Posco (South Korea), SSAB AB (Sweden), JFE Steel Corporation (Japan), Bluescope Steel Limited (Australia), HBIS Group (China) and A. Zahner Company (US) and others.

Research Coverage:

The report covers the weathering steel market based on type, form, availability, end-use industry, and region. This report aims at estimating the size and future growth potential of the weathering steel market across various segmentation types. The report also includes an in-depth competitive analysis of the key market players, along with their profiles and key growth strategies.

Key Benefits of Buying the Report

From an insight perspective, this report has been focusing on various levels of analyses, which include industry analysis (industry trends) and company profiles. These insights together comprise and discuss the basic views on the competitive landscape, emerging and high-growth segments of the weathering steel market, high-growth regions, and drivers, restraints, opportunities, and challenges in the weathering steel market.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on various types of weathering steel offered by top players operating in the weathering steel market.

Product Development/Innovation: A detailed insight into upcoming weathering steel type & form, R&D activities, and new applications in various end-use industries in the weathering steel market.

Market Development: Comprehensive information about the lucrative and emerging markets. The report analyzes the markets for weathering steel across different regions.

Market Diversification: An exhaustive information about new products, untapped geographies, recent developments, and investments in the weathering steel market.

Competitive Assessment: In-depth assessment of strategies, products, and manufacturing capabilities of leading players in the weathering steel market.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 UNIT
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Key data from primary sources
 - 2.1.2.2 Key industry insights
 - 2.1.2.3 Breakdown of primary interviews
- 2.2 MARKET SIZE ESTIMATION
- 2.3 DATA TRIANGULATION
- 2.4 RESEARCH ASSUMPTIONS AND LIMITATIONS
 - 2.4.1 ASSUMPTIONS
 - 2.4.2 LIMITATIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE OPPORTUNITIES IN WEATHERING STEEL MARKET
- 4.2 WEATHERING STEEL MARKET, BY TYPE
- 4.3 WEATHERING STEEL MARKET, BY END-USE INDUSTRY
- 4.4 WEATHERING STEEL MARKET, BY REGION
- 4.5 ASIA PACIFIC WEATHERING STEEL MARKET, BY COUNTRY AND AVAILABILITY

5 MARKET OVERVIEW

Weathering Steel Market by Type (Corten-A, Corten-B), Form (Sheets, Plates, Bars), Availability (Painted, Unpa...

5.1 MARKET DYNAMICS

5.1.1 DRIVERS

5.1.1.1 Long shelf life with low maintenance cost

5.1.1.2 Growth of the infrastructure segment

5.1.1.3 Growing use of weathering steel in sculptures in western regions

5.1.2 RESTRAINTS

5.1.2.1 Fluctuation in raw material prices of steel

5.1.2.2 Inferior performance in damp conditions

5.1.2.3 Lack of awareness and knowledge about the use of weathering steel

5.1.3 OPPORTUNITIES

5.1.3.1 Increasing opportunities in various emerging economies

5.1.4 CHALLENGES

5.1.4.1 Trade war between China and the US

5.1.4.2 Dealing with overcapacity of steel

5.2 PORTER'S FIVE FORCES ANALYSIS

5.2.1 BARGAINING POWER OF SUPPLIERS

5.2.2 THREAT OF NEW ENTRANTS

5.2.3 THREAT OF SUBSTITUTES

5.2.4 BARGAINING POWER OF BUYERS

5.2.5 INTENSITY OF COMPETITIVE RIVALRY

6 WEATHERING STEEL MARKET, BY FORM

6.1 INTRODUCTION

6.2 SHEETS

6.2.1 WEATHERING SHEETS ARE PREFERRED MATERIAL IN HIGH-TEMPERATURE AND CORROSIVE ENVIRONMENT

6.3 PLATES

6.3.1 CORROSION RESISTANCE AND STRENGTH MAKE WEATHERING STEEL PLATES AN IDEAL CHOICE FOR STRUCTURAL AND ARCHITECTURAL APPLICATIONS

6.4 BARS

6.4.1 VERSATILITY OF WEATHERING STEEL BARS LEADING TO HIGH DEMAND IN THE CONSTRUCTION INDUSTRY

6.5 OTHERS

6.5.1 WELDED, BOLTED, AND RIVETED CONSTRUCTION IS DRIVING THE DEMAND FOR OTHER FORMS OF WEATHERING STEEL

7 WEATHERING STEEL MARKET, BY TYPE

7.1 INTRODUCTION

7.2 CORTEN-A

7.2.1 CORTEN-A IS WIDELY USED IN INDUSTRIAL APPLICATIONS

7.3 CORTEN-B

7.3.1 GROWING USE IN STRUCTURAL APPLICATIONS SUCH AS BRIDGES AND TUNNELS IS DRIVING THE DEMAND FOR CORTEN-B

7.4 OTHERS

7.4.1 INCREASING USE IN OUTDOOR APPLICATIONS IS DRIVING THE DEMAND FOR OTHER WEATHERING STEEL TYPES

8 WEATHERING STEEL MARKET, BY AVAILABILITY

8.1 INTRODUCTION

8.2 UNPAINTED

8.2.1 PROPERTIES SUCH AS HIGH TENSILE STRENGTH, CORROSION RESISTANCE AND LOW COST AS COMPARED TO PAINTED WEATHERING STEEL IS EXPECTED TO DRIVE THE GROWTH OF UNPAINTED WEATHERING STEEL MARKET

8.3 PAINTED

8.3.1 INCREASING APPLICATION IN AREAS WHERE THE STEEL IS ALWAYS IN CONTACT WITH WATER IS EXPECTED TO FUEL THE PAINTED WEATHERING STEEL MARKET DURING THE FORECAST PERIOD

9 WEATHERING STEEL MARKET, BY END-USE INDUSTRY

9.1 INTRODUCTION

9.2 BUILDING & CONSTRUCTION

9.2.1 INCREASING INFRASTRUCTURE ACTIVITIES ACROSS THE GLOBE IS EXPECTED TO DRIVE THE GROWTH OF WEATHERING STEEL MARKET

9.3 TRANSPORTATION

9.3.1 GOVERNMENT INITIATIVES FOR THE DEVELOPMENT OF TRANSPORTATION INDUSTRY ESPECIALLY RAILWAY NETWORK IS EXPECTED TO DRIVE THE GROWTH OF WEATHERING STEEL MARKET

9.4 ART & ARCHITECTURE

9.4.1 LONGER SHELF LIFE AND AESTHETICS OF WEATHERING STEEL IS ENHANCING THE GROWTH OF WEATHERING STEEL MARKET IN ART & ARCHITECTURE INDUSTRY

9.5 INDUSTRIAL

9.5.1 INCREASING DEMAND FOR CONTAINERS AND WATER TANKS WITH LONGER SHELF LIFE IS EXPECTED TO DRIVE THE GROWTH OF WEATHERING STEEL MARKET

9.6 OTHERS

9.6.1 AESTHETIC AND RUSTIC APPEARANCE WITH LOW MAINTENANCE IS EXPECTED TO FUEL THE GROWTH OF WEATHERING STEEL MARKET

10 WEATHERING STEEL MARKET, BY REGION

10.1 INTRODUCTION

10.2 ASIA PACIFIC

10.2.1 CHINA WEATHERING STEEL MARKET

10.2.1.1 China is projected to lead the Asia Pacific weathering steel market during the forecast period

10.2.2 JAPAN WEATHERING STEEL MARKET

10.2.2.1 Compatibility of weathering steel with Japan's hot and humid climate drives its demand

10.2.3 SOUTH KOREA WEATHERING STEEL MARKET

10.2.3.1 Increasing use in structural applications projected to drive the market for weathering steel in South Korea

10.2.4 TAIWAN WEATHERING STEEL MARKET

10.2.4.1 Weathering steel with high phosphorus content is popular across the country

10.2.5 INDIA WEATHERING STEEL MARKET

10.2.5.1 Low prevalence of weathering steel makes India an attractive destination for market development

10.2.6 REST OF ASIA PACIFIC WEATHERING STEEL MARKET

10.2.6.1 Limited use of weathering steel across Rest of Asia Pacific

10.3 NORTH AMERICA

10.3.1 NORTH AMERICA WEATHERING STEEL MARKET, BY COUNTRY

10.3.2 US WEATHERING STEEL MARKET

10.3.2.1 Government initiatives and increasing demand from end-use industries such as building & construction are expected to fuel the growth of the US weathering steel market

10.3.3 CANADA WEATHERING STEEL MARKET

10.3.3.1 Increasing investment in construction and transportation is expected to drive the growth of the weathering steel market in Canada

10.3.4 MEXICO WEATHERING STEEL MARKET

10.3.4.1 Technological advancements and foreign investments are expected to drive

the growth of the weathering steel market in Mexico

10.4 EUROPE

10.4.1 GERMANY WEATHERING STEEL MARKET

10.4.1.1 Increasing infrastructure spending is expected to increase the demand for weathering steel in Germany

10.4.2 FRANCE WEATHERING STEEL MARKET

10.4.2.1 Increasing investment in end-use industries is a significant driving factor for the growth of the weathering steel market in France

10.4.3 UK WEATHERING STEEL MARKET

10.4.3.1 Growth in the construction industry is expected to increase the demand for weathering steel in the UK

10.4.4 ITALY WEATHERING STEEL MARKET

10.4.4.1 Government initiatives and growth in end-use industries are expected to drive the growth of the weathering steel market in Italy

10.4.5 SPAIN WEATHERING STEEL MARKET, BY END-USE INDUSTRY

10.4.5.1 Growth in building & construction and transportation is expected to drive the demand for weathering steel in Spain

10.4.6 RUSSIA WEATHERING STEEL MARKET

10.4.6.1 Growth in infrastructure and increasing application areas are expected to drive the demand for weathering steel in Russia

10.4.7 REST OF EUROPE WEATHERING STEEL MARKET, BY END-USE INDUSTRY

10.4.7.1 Investments and initiatives taken by governments to promote manufacturing are projected to boost the demand for weathering steel in the Rest of Europe

10.5 MIDDLE EAST & AFRICA

10.5.1 SAUDI ARABIA WEATHERING STEEL MARKET

10.5.1.1 Ongoing shift from concrete toward steel structures is expected to drive the demand for weathering steel in the country

10.5.2 UAE WEATHERING STEEL MARKET

10.5.2.1 Upcoming construction and infrastructure projects are expected to drive the demand for weathering steel in the UAE

10.5.3 SOUTH AFRICA WEATHERING STEEL MARKET

10.5.3.1 Import of cheap, subsidized steel and infrastructure underspending are expected to deter the demand for weathering steel in South Africa

10.5.4 REST OF MIDDLE EAST & AFRICA WEATHERING STEEL MARKET

10.5.4.1 Market growth is expected to be subdued in the Rest of Middle East & Africa

10.6 SOUTH AMERICA

10.6.1 BRAZIL WEATHERING STEEL MARKET

10.6.1.1 Growth in construction and transportation is expected to drive to growth of

the weathering steel market in Brazil during the forecast period

10.6.2 ARGENTINA WEATHERING STEEL MARKET

10.6.2.1 Sustainable economic development and growth in end-use industries expected to drive the growth of the weathering steel market in Argentina

10.6.3 REST OF SOUTH AMERICA WEATHERING STEEL MARKET

10.6.3.1 Growth in various building & construction, transportation, and art & architecture, drives growth of the weathering steel market in Rest of South America

11 WEATHERING STEEL MARKET, DIVE

11.1 INTRODUCTION

11.1.1 VISIONARIES

11.1.2 INNOVATORS

11.1.3 DYNAMIC DIFFERENTIATORS

11.1.4 EMERGING COMPANIES

11.2 RANKING OF KEY MARKET PLAYERS IN THE WEATHERING STEEL MARKET

12 COMPANY PROFILES

(Business Overview, Products Offered, Recent Developments, SWOT Analysis, MnM View)*

12.1 ARCELORMITTAL

12.2 UNITED STATES STEEL CORPORATION

12.3 NIPPON STEEL & SUMITOMO METAL CORPORATION

12.4 TATA STEEL

12.5 POSCO

12.6 SSAB AB

12.7 JFE STEEL CORPORATION

12.8 BLUESCOPE STEEL LIMITED

12.9 HBIS GROUP

12.10 A. ZAHNER COMPANY

12.11 METAL SALES MANUFACTURING CORPORATION

*Details on Business Overview, Products Offered, Recent Developments, SWOT Analysis, MnM View might not be captured in case of unlisted companies.

12.12 OTHER KEY PLAYERS

12.12.1 LIBERTY HOUSE GROUP

12.12.2 TUBECO, INC.

12.12.3 CONQUEST STEEL AND ALLOYS

12.12.4 SHANGHAI METAL CORPORATION

- 12.12.5 PUSHPAK STEEL & ENGINEERING CO.
- 12.12.6 KLOECKNER UK HOLDINGS LTD.
- 12.12.7 AMARDEEP STEEL
- 12.12.8 HENAN GANG IRON AND STEEL CO., LTD. (GANGSTEEL)
- 12.12.9 ZEKELMAN INDUSTRIES
- 12.12.10 JOHNSON BROTHERS METAL FORMING CO.
- 12.12.11 WEATHERING STEEL COMPANY
- 12.12.12 NLMK
- 12.12.13 CHAMPAK STEEL & ENGG. CO.
- 12.12.14 COOPER & TURNER LTD.

13 APPENDIX

- 13.1 INSIGHTS OF INDUSTRY EXPERTS
- 13.2 DISCUSSION GUIDE
- 13.3 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL
- 13.4 AVAILABLE CUSTOMIZATIONS
- 13.5 RELATED REPORTS
- 13.6 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

TABLE 1 WEATHERING STEEL MARKET SNAPSHOT

TABLE 2 WEATHERING STEEL MARKET, BY FORM, 2017–2024 (USD MILLION)

TABLE 3 WEATHERING STEEL MARKET, BY FORM, 2017–2024 (KILOTONS)

TABLE 4 WEATHERING STEEL MARKET FOR SHEETS, BY REGION, 2017–2024 (USD MILLION)

TABLE 5 WEATHERING STEEL MARKET FOR SHEETS, BY REGION, 2017–2024 (KILOTONS)

TABLE 6 WEATHERING STEEL MARKET FOR PLATES, BY REGION, 2017–2024 (USD MILLION)

TABLE 7 WEATHERING STEEL MARKET FOR PLATES, BY REGION, 2017–2024 (KILOTONS)

TABLE 8 WEATHERING STEEL MARKET FOR BARS, BY REGION, 2017–2024 (USD MILLION)

TABLE 9 WEATHERING STEEL MARKET FOR BARS, BY REGION, 2017–2024 (KILOTONS)

TABLE 10 WEATHERING STEEL MARKET FOR OTHERS, BY REGION, 2017–2024 (USD MILLION)

TABLE 11 WEATHERING STEEL MARKET FOR OTHERS, BY REGION, 2017–2024 (KILOTONS)

TABLE 12 PHYSICAL PROPERTIES OF CORTEN-A & CORTEN-B WEATHERING STEEL

TABLE 13 CHEMICAL COMPOSITION OF CORTEN-A & CORTEN-B WEATHERING STEEL (% WT)

TABLE 14 APPLICATION AND WELDABILITY OF CORTEN-A & CORTEN-B WEATHERING STEEL

TABLE 15 WEATHERING STEEL MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 16 WEATHERING STEEL MARKET, BY TYPE, 2017–2024 (KILOTONS)

TABLE 17 CORTEN-A WEATHERING STEEL MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 18 CORTEN-A WEATHERING STEEL MARKET, BY REGION, 2017–2024 (KILOTONS)

TABLE 19 CORTEN-B WEATHERING STEEL MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 20 CORTEN-B WEATHERING STEEL MARKET, BY REGION, 2017–2024 (KILOTONS)

TABLE 21 OTHER WEATHERING STEEL MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 22 OTHER WEATHERING STEEL MARKET, BY REGION, 2017–2024 (KILOTONS)

TABLE 23 WEATHERING STEEL MARKET, BY AVAILABILITY, 2017–2024 (USD MILLION)

TABLE 24 WEATHERING STEEL MARKET, BY AVAILABILITY, 2017–2024 (KILOTONS)

TABLE 25 UNPAINTED WEATHERING STEEL MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 26 UNPAINTED WEATHERING STEEL MARKET, BY REGION, 2017–2024 (KILOTONS)

TABLE 27 PAINTED WEATHERING STEEL MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 28 PAINTED WEATHERING STEEL MARKET, BY REGION, 2017–2024 (KILOTONS)

TABLE 29 WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (USD MILLION)

TABLE 30 WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (KILOTONS)

TABLE 31 WEATHERING STEEL MARKET IN BUILDING & CONSTRUCTION, BY REGION, 2017–2024 (USD MILLION)

TABLE 32 WEATHERING STEEL MARKET IN BUILDING & CONSTRUCTION, BY REGION, 2017–2024 (KILOTONS)

TABLE 33 WEATHERING STEEL MARKET IN TRANSPORTATION, BY REGION, 2017–2024 (USD MILLION)

TABLE 34 WEATHERING STEEL MARKET IN TRANSPORTATION, BY REGION, 2017–2024 (KILOTONS)

TABLE 35 WEATHERING STEEL MARKET IN ART & ARCHITECTURE, BY REGION, 2017–2024 (USD MILLION)

TABLE 36 WEATHERING STEEL MARKET IN ART & ARCHITECTURE, BY REGION, 2017–2024 (KILOTONS)

TABLE 37 WEATHERING STEEL MARKET IN INDUSTRIAL, BY REGION, 2017–2024 (USD MILLION)

TABLE 38 WEATHERING STEEL MARKET IN INDUSTRIAL, BY REGION, 2017–2024 (KILOTONS)

TABLE 39 WEATHERING STEEL MARKET IN OTHER END-USE INDUSTRIES, BY REGION, 2017–2024 (USD MILLION)

TABLE 40 WEATHERING STEEL MARKET IN OTHER END-USE INDUSTRIES, BY

REGION, 2017–2024 (KILO TONS)

TABLE 41 WEATHERING STEEL MARKET, BY REGION, 2017–2024 (USD MILLION)

TABLE 42 WEATHERING STEEL MARKET, BY REGION, 2017–2024 (KILOTONS)

TABLE 43 ASIA PACIFIC WEATHERING STEEL MARKET, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 44 ASIA PACIFIC WEATHERING STEEL MARKET, BY COUNTRY, 2017–2024 (KILOTONS)

TABLE 45 ASIA PACIFIC WEATHERING STEEL MARKET, BY TYPE, 2017–2024 (USD MILLION)

TABLE 46 ASIA PACIFIC WEATHERING STEEL MARKET, BY TYPE, 2017–2024 (KILOTONS)

TABLE 47 ASIA PACIFIC WEATHERING STEEL MARKET, BY FORM, 2018–2024 (USD MILLION)

TABLE 48 ASIA PACIFIC WEATHERING STEEL MARKET, BY FORM, 2017–2024 (KILOTONS)

TABLE 49 ASIA PACIFIC WEATHERING STEEL MARKET, BY AVAILABILITY, 2017–2024 (USD MILLION)

TABLE 50 ASIA PACIFIC WEATHERING STEEL MARKET, BY AVAILABILITY, 2017–2024 (KILOTONS)

TABLE 51 ASIA PACIFIC WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (USD MILLION)

TABLE 52 ASIA PACIFIC WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (KILOTONS)

TABLE 53 CHINA WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (USD MILLION)

TABLE 54 CHINA WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (KILOTONS)

TABLE 55 JAPAN WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (USD MILLION)

TABLE 56 JAPAN WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (KILOTONS)

TABLE 57 SOUTH KOREA WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (USD MILLION)

TABLE 58 SOUTH KOREA WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (KILOTONS)

TABLE 59 TAIWAN WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (USD MILLION)

TABLE 60 TAIWAN WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024 (KILOTONS)

TABLE 61 INDIA WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 62 INDIA WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 63 REST OF ASIA PACIFIC WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (USD MILLION)

TABLE 64 REST OF ASIA PACIFIC WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (KILOTONS)

TABLE 65 NORTH AMERICA WEATHERING STEEL MARKET, BY COUNTRY,
2017–2024 (USD MILLION)

TABLE 66 NORTH AMERICA WEATHERING STEEL MARKET, BY COUNTRY,
2017–2024 (KILOTONS)

TABLE 67 NORTH AMERICA WEATHERING STEEL MARKET, BY TYPE, 2017–2024
(USD MILLION)

TABLE 68 NORTH AMERICA WEATHERING STEEL MARKET, BY TYPE, 2017–2024
(KILOTONS)

TABLE 69 NORTH AMERICA WEATHERING STEEL MARKET, BY FORM, 2017–2024
(USD MILLION)

TABLE 70 NORTH AMERICA WEATHERING STEEL MARKET, BY FORM, 2017–2024
(KILOTONS)

TABLE 71 NORTH AMERICA WEATHERING STEEL MARKET, BY AVAILABILITY,
2017–2024 (USD MILLION)

TABLE 72 NORTH AMERICA WEATHERING STEEL MARKET, BY AVAILABILITY,
2017–2024 (KILOTONS)

TABLE 73 NORTH AMERICA WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (USD MILLION)

TABLE 74 NORTH AMERICA WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (KILOTONS)

TABLE 75 US WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024
(USD MILLION)

TABLE 76 US WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024
(KILOTONS)

TABLE 77 CANADA WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 78 CANADA WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 79 MEXICO WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 80 MEXICO WEATHERING STEEL MARKET, BY END-USE INDUSTRY,

2017–2024 (KILOTONS)

TABLE 81 EUROPE WEATHERING STEEL MARKET, BY COUNTRY, 2017–2024
(USD MILLION)

TABLE 82 EUROPE WEATHERING STEEL MARKET, BY COUNTRY, 2017–2024
(KILOTONS)

TABLE 83 EUROPE WEATHERING STEEL MARKET, BY TYPE, 2017–2024 (USD
MILLION)

TABLE 84 EUROPE WEATHERING STEEL MARKET, BY TYPE, 2017–2024
(KILOTONS)

TABLE 85 EUROPE WEATHERING STEEL MARKET, BY FORM, 2017–2024 (USD
MILLION)

TABLE 86 EUROPE WEATHERING STEEL MARKET, BY FORM, 2017–2024
(KILOTONS)

TABLE 87 EUROPE WEATHERING STEEL MARKET, BY AVAILABILITY, 2017–2024
(USD MILLION)

TABLE 88 EUROPE WEATHERING STEEL MARKET, BY AVAILABILITY, 2017–2024
(KILOTONS)

TABLE 89 EUROPE WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 90 EUROPE WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 91 GERMANY WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 92 GERMANY WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 93 FRANCE WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 94 FRANCE WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 95 UK WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024
(USD MILLION)

TABLE 96 UK WEATHERING STEEL MARKET, BY END-USE INDUSTRY, 2017–2024
(KILOTONS)

TABLE 97 ITALY WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 98 ITALY WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 99 SPAIN WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 100 SPAIN WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 101 RUSSIA WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 102 RUSSIA WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 103 REST OF EUROPE WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (USD MILLION)

TABLE 104 REST OF EUROPE WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (KILOTONS)

TABLE 105 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY
COUNTRY, 2017–2024 (USD MILLION)

TABLE 106 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY
COUNTRY, 2017–2024 (KILOTONS)

TABLE 107 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY TYPE,
2017–2024 (USD MILLION)

TABLE 108 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY TYPE,
2017–2024 (KILOTONS)

TABLE 109 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY FORM,
2017–2024 (USD MILLION)

TABLE 110 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY FORM,
2017–2024 (KILOTONS)

TABLE 111 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY
AVAILABILITY, 2017–2024 (USD MILLION)

TABLE 112 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY
AVAILABILITY, 2017–2024 (KILOTONS)

TABLE 113 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (USD MILLION)

TABLE 114 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (KILOTONS)

TABLE 115 SAUDI ARABIA WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (USD MILLION)

TABLE 116 SAUDI ARABIA WEATHERING STEEL MARKET, BY END-USE
INDUSTRY, 2017–2024 (KILOTONS)

TABLE 117 UAE WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (USD MILLION)

TABLE 118 UAE WEATHERING STEEL MARKET, BY END-USE INDUSTRY,
2017–2024 (KILOTONS)

TABLE 119 SOUTH AFRICA WEATHERING STEEL MARKET, BY END-USE

INDUSTRY, 2017–2024 (USD MILLION)

TABLE 120 SOUTH AFRICA WEATHERING STEEL MARKET, BY END-USE

INDUSTRY, 2017–2024 (KILOTONS)

TABLE 121 REST OF MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY

END-USE INDUSTRY, 2017–2024 (USD MILLION)

TABLE 122 REST OF MIDDLE EAST & AFRICA WEATHERING STEEL MARKET, BY

END-USE INDUSTRY, 2017–2024 (KILOTONS)

TABLE 123 SOUTH AMERICA WEATHERING STEEL MARKET, BY COUNTRY,

2017–2024 (USD MILLION)

TABLE 124 SOUTH AMERICA WEATHERING STEEL MARKET, BY COUNTRY,

2017–2024 (KILOTONS)

TABLE 125 SOUTH AMERICA WEATHERING STEEL MARKET, BY TYPE, 2017–2024

(USD MILLION)

TABLE 126 SOUTH AMERICA WEATHERING STEEL MARKET, BY TYPE, 2017–2024

(KILOTONS)

TABLE 127 SOUTH AMERICA WEATHERING STEEL MARKET, BY FORM,

2017–2024 (USD MILLION)

TABLE 128 SOUTH AMERICA WEATHERING STEEL MARKET, BY FORM,

2017–2024 (KILOTONS)

TABLE 129 SOUTH AMERICA WEATHERING STEEL MARKET, BY AVAILABILITY,

2017–2024 (USD MILLION)

TABLE 130 SOUTH AMERICA WEATHERING STEEL MARKET, BY AVAILABILITY,

2017–2024 (KILOTONS)

TABLE 131 SOUTH AMERICA WEATHERING STEEL MARKET, BY END-USE

INDUSTRY, 2017–2024 (USD MILLION)

TABLE 132 SOUTH AMERICA WEATHERING STEEL MARKET, BY END-USE

INDUSTRY, 2017–2024 (KILOTONS)

TABLE 133 BRAZIL WEATHERING STEEL MARKET, BY END-USE INDUSTRY,

2017–2024 (USD MILLION)

TABLE 134 BRAZIL WEATHERING STEEL MARKET, BY END-USE INDUSTRY,

2017–2024 (KILOTONS)

TABLE 135 ARGENTINA WEATHERING STEEL MARKET, BY END-USE INDUSTRY,

2017–2024 (USD MILLION)

TABLE 136 ARGENTINA WEATHERING STEEL MARKET, BY END-USE INDUSTRY,

2017–2024 (KILOTONS)

TABLE 137 REST OF SOUTH AMERICA WEATHERING STEEL MARKET, BY END-

USE INDUSTRY, 2017–2024 (USD MILLION)

TABLE 138 REST OF SOUTH AMERICA WEATHERING STEEL MARKET, BY END-

USE INDUSTRY, 2017–2024 (KILOTONS)

List Of Figures

LIST OF FIGURES

FIGURE 1 WEATHERING STEEL MARKET SEGMENTATION

FIGURE 2 WEATHERING STEEL MARKET: RESEARCH DESIGN

FIGURE 3 BOTTOM-UP APPROACH

FIGURE 4 TOP-DOWN APPROACH

FIGURE 5 WEATHERING STEEL MARKET: DATA TRIANGULATION

FIGURE 6 PLATES PROJECTED TO BE MOST WIDELY CONSUMED TYPE OF WEATHERING STEEL BETWEEN 2019 AND 2024, IN TERMS OF VALUE

FIGURE 7 BUILDING & CONSTRUCTION PROJECTED TO BE LARGEST END-USE INDUSTRY FOR WEATHERING STEEL BETWEEN 2019 AND 2024, IN TERMS OF VALUE

FIGURE 8 ASIA PACIFIC WEATHERING STEEL MARKET TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD, IN TERMS OF VOLUME

FIGURE 9 CORTEN-B SEGMENT EXPECTED TO LEAD THE MARKET DURING FORECAST PERIOD, IN TERMS OF VOLUME

FIGURE 10 BUILDING & CONSTRUCTION SEGMENT PROJECTED TO LEAD THE MARKET DURING FORECAST PERIOD, IN TERMS OF VOLUME

FIGURE 11 ASIA PACIFIC ACCOUNTED FOR LARGEST SHARE OF WEATHERING STEEL MARKET IN 2018, IN TERMS OF VOLUME

FIGURE 12 CHINA ACCOUNTED FOR LARGEST SHARE OF ASIA PACIFIC WEATHERING STEEL MARKET IN 2018, IN TERMS OF VOLUME

FIGURE 13 DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES: WEATHERING STEEL MARKET

FIGURE 14 PORTER'S FIVE FORCES ANALYSIS

FIGURE 15 WEATHERING STEEL MARKET, BY FORM, 2019 & 2024 (USD MILLION)

FIGURE 16 WEATHERING STEEL MARKET, BY TYPE, 2019 & 2024 (USD MILLION)

FIGURE 17 UNPAINTED SEGMENT TO GROW AT HIGHER CAGR THAN PAINTED SEGMENT DURING FORECAST PERIOD, IN TERMS OF VALUE

FIGURE 18 BUILDING & CONSTRUCTION END-USE INDUSTRY SEGMENT TO WITNESS HIGHEST CAGR DURING FORECAST PERIOD

FIGURE 19 ASIA PACIFIC IS PROJECTED TO BE THE FASTEST-GROWING MARKET FOR WEATHERING STEEL DURING THE FORECAST PERIOD

FIGURE 20 ASIA PACIFIC WEATHERING STEEL MARKET SNAPSHOT

FIGURE 21 NORTH AMERICA WEATHERING STEEL MARKET SNAPSHOT

FIGURE 22 EUROPE WEATHERING STEEL MARKET SNAPSHOT

FIGURE 23 MIDDLE EAST & AFRICA WEATHERING STEEL MARKET SNAPSHOT

FIGURE 24 SOUTH AMERICA WEATHERING STEEL MARKET SNAPSHOT
FIGURE 25 DIVE CHART
FIGURE 26 ARCELORMITTAL: COMPANY SNAPSHOT
FIGURE 27 ARCELORMITTAL: SWOT ANALYSIS
FIGURE 28 UNITED STATES STEEL CORPORATION: COMPANY SNAPSHOT
FIGURE 29 UNITED STATES STEEL CORPORATION: SWOT ANALYSIS
FIGURE 30 NIPPON STEEL & SUMITOMO METAL CORPORATION: COMPANY SNAPSHOT
FIGURE 31 NIPPON STEEL & SUMITOMO METAL CORPORATION: SWOT ANALYSIS
FIGURE 32 TATA STEEL: COMPANY SNAPSHOT
FIGURE 33 TATA STEEL: SWOT ANALYSIS
FIGURE 34 POSCO: COMPANY SNAPSHOT
FIGURE 35 POSCO: SWOT ANALYSIS
FIGURE 36 SSAB AB: COMPANY SNAPSHOT
FIGURE 37 SSAB AB: SWOT ANALYSIS
FIGURE 38 JFE STEEL CORPORATION: COMPANY SNAPSHOT
FIGURE 39 JFE STEEL CORPORATION: SWOT ANALYSIS
FIGURE 40 BLUESCOPE STEEL LIMITED: COMPANY SNAPSHOT
FIGURE 41 BLUESCOPE STEEL LIMITED: SWOT ANALYSIS
FIGURE 42 HBIS GROUP: SWOT ANALYSIS
FIGURE 43 A. ZAHNER COMPANY: SWOT ANALYSIS
FIGURE 44 METAL SALES MANUFACTURING CORPORATION: SWOT ANALYSIS

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