

# **Iron And Steel Casting Market Outlook 2025-2034: Market Share, and Growth Analysis By Type( Large Casting, Medium Casting, Small Casting), By Material Type, By Application Type, By End-Use Type**

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## **Abstracts**

The Iron And Steel Casting Market is valued at USD 156.7 billion in 2025 and is projected to grow at a CAGR of 6.6% to reach USD 278.5 billion by 2034. The Iron and Steel Casting Market involves the manufacturing of components by pouring molten iron or steel into molds, allowing the material to solidify into precise shapes. These castings are vital to a wide array of industries including automotive, construction, railways, energy, agriculture, and heavy machinery. Iron casting (especially gray and ductile iron) is prized for its machinability and vibration-damping properties, while steel casting offers high tensile strength and durability. As global demand for infrastructure development and industrial machinery continues to rise, iron and steel castings remain foundational materials in producing critical components like engine blocks, pumps, valves, and turbine housings. The market is evolving with technological advancements in casting techniques and material science to meet performance and sustainability goals. The iron and steel casting market experienced steady growth fueled by ongoing infrastructure projects, automotive production recovery, and heightened demand for renewable energy components. Foundries adopted simulation-driven design to improve casting accuracy and reduce defects. Environmental regulations pushed the industry to invest in low-emission furnaces and recyclable mold materials. Asia-Pacific, led by China and India, remained the largest market due to strong manufacturing output and export demand. Key players like Hitachi Metals, Amsted Industries, and thyssenkrupp enhanced productivity by automating mold preparation and post-processing. Additionally, the mining and oil & gas sectors rebounded, increasing demand for heavy-duty cast components. Manufacturers also improved traceability and quality control with RFID and IoT sensor integration in casting workflows. The iron and steel casting market

is expected to see growing integration of digital foundry technologies, sustainable metallurgy, and AI-based defect detection. Lightweight casting alloys and hybrid materials will be explored to meet evolving demands in automotive electrification and aerospace. 3D printing for mold creation and rapid prototyping will accelerate product development cycles. Circular economy practices will gain prominence, with foundries incorporating scrap material and renewable energy into operations. Additionally, geopolitical shifts and nearshoring trends may lead to regional diversification of casting production. As industries modernize and prioritize durability, efficiency, and carbon reduction, iron and steel castings will remain indispensable in supporting global industrial infrastructure.

### Key Insights Iron And Steel Casting Market

OG Analysis highlights the adoption of digital foundry technologies, where simulation tools, real-time monitoring, and AI-powered analytics are optimizing casting quality, reducing defects, and shortening production cycles.

Sustainable practices are trending, including the use of electric arc furnaces, recyclable sand molds, and closed-loop cooling systems to reduce emissions and material waste in casting operations.

According to OG Analysis, automation in core-making, molding, and finishing processes is increasing, improving throughput and consistency while reducing labor costs and occupational hazards.

The rise of lightweight and high-strength alloy casting is trending, particularly in automotive and rail sectors seeking to improve fuel efficiency and reduce structural weight without compromising performance.

Traceability and quality assurance are becoming more sophisticated, with IoT-enabled sensors and RFID tags tracking casting processes, material origin, and compliance in real time.

OG Analysis identifies rising global infrastructure development and industrial equipment manufacturing as major drivers for casting demand, especially in transportation, energy, and construction sectors.

The growing shift toward renewable energy and electrification is creating demand for cast components in wind turbines, hydro power systems, and

electric vehicle platforms, says OG Analysis.

OG Analysis notes that cost-effectiveness and design flexibility of casting processes make them indispensable for producing complex parts at scale across multiple verticals.

Technological advancements in mold design, metallurgy, and process automation are making iron and steel casting more competitive with alternative fabrication methods like forging or welding.

OG Analysis highlights environmental regulations and high energy consumption as key challenges, prompting foundries to adopt cleaner production techniques and seek carbon-reduction technologies under tightening global standards.

According to OG Analysis, volatility in raw material and energy prices poses a significant operational risk, particularly for small-to-mid-sized foundries operating with tight margins and long supply cycles.

## Iron And Steel Casting Market Segmentation

### By Type

Large Casting

Medium Casting

Small Casting

### By Material Type

Gray Iron

Ductile Iron

Steel

Malleable Iron

## By Application Type

Automotive and Transport

Pipes and Fittings

Pumps and Valves

Machinery and Equipment

Other Applications

## By End-Use Type

Machine Tools

Mining

Transportation

Construction

Electrical

Steel Industry

Other end-users

## Key Companies Analysed

ArcelorMittal S.A.

AMSTED Industries Incorporated

Tata Steel Ltd.

Evraz plc

Hitachi Metals Ltd.

Nucor Corporation

Kobe Steel Ltd.

The ESCO Group

Calmet

Hyundai Steel Co. Ltd.

Nelcast Limited

OSCO Industries Inc.

Peekay Steel Castings Pvt. Ltd.

Impro Industries USA Inc.

MetalTek International

Tupy SA

Waupaca Foundry Inc.

Neenah Foundry Company

Aarrowcast Inc.

Dotson Iron Castings

Grede Holdings LLC

Metal Technologies Inc.

Cifuns

Brantingham Manufacturing

Badger Foundry Company

Benton Foundry

Cast Technologies Inc.

American Iron & Alloys Corporation

Modern Aluminum Castings Co. Inc.

Liaoning Borui Machinery Co. Ltd.

## Iron And Steel Casting Market Analytics

The report employs rigorous tools, including Porter's Five Forces, value chain mapping, and scenario-based modeling, to assess supply–demand dynamics. Cross-sector influences from parent, derived, and substitute markets are evaluated to identify risks and opportunities. Trade and pricing analytics provide an up-to-date view of international flows, including leading exporters, importers, and regional price trends.

Macroeconomic indicators, policy frameworks such as carbon pricing and energy security strategies, and evolving consumer behavior are considered in forecasting scenarios. Recent deal flows, partnerships, and technology innovations are incorporated to assess their impact on future market performance.

## Iron And Steel Casting Market Competitive Intelligence

The competitive landscape is mapped through OG Analysis' proprietary frameworks, profiling leading companies with details on business models, product portfolios, financial performance, and strategic initiatives. Key developments such as mergers & acquisitions, technology collaborations, investment inflows, and regional expansions are analyzed for their competitive impact. The report also identifies emerging players and innovative startups contributing to market disruption.

Regional insights highlight the most promising investment destinations, regulatory landscapes, and evolving partnerships across energy and industrial corridors.

## Countries Covered

North America — Iron And Steel Casting market data and outlook to 2034

United States

Canada

Mexico

Europe — Iron And Steel Casting market data and outlook to 2034

Germany

United Kingdom

France

Italy

Spain

BeNeLux

Russia

Sweden

Asia-Pacific — Iron And Steel Casting market data and outlook to 2034

China

Japan

India

South Korea

Australia

Indonesia

Malaysia

Vietnam

Middle East and Africa — Iron And Steel Casting market data and outlook to 2034

Saudi Arabia

South Africa

Iran

UAE

Egypt

South and Central America — Iron And Steel Casting market data and outlook to 2034

Brazil

Argentina

Chile

Peru

*\* We can include data and analysis of additional countries on demand.*

Research Methodology

This study combines primary inputs from industry experts across the Iron And Steel Casting value chain with secondary data from associations, government publications, trade databases, and company disclosures. Proprietary modeling techniques, including data triangulation, statistical correlation, and scenario planning, are applied to deliver reliable market sizing and forecasting.

### Key Questions Addressed

What is the current and forecast market size of the Iron And Steel Casting industry at global, regional, and country levels?

Which types, applications, and technologies present the highest growth potential?

How are supply chains adapting to geopolitical and economic shocks?

What role do policy frameworks, trade flows, and sustainability targets play in shaping demand?

Who are the leading players, and how are their strategies evolving in the face of global uncertainty?

Which regional “hotspots” and customer segments will outpace the market, and what go-to-market and partnership models best support entry and expansion?

Where are the most investable opportunities—across technology roadmaps, sustainability-linked innovation, and M&A—and what is the best segment to invest over the next 3–5 years?

### Your Key Takeaways from the Iron And Steel Casting Market Report

Global Iron And Steel Casting market size and growth projections (CAGR), 2024-2034

Impact of Russia-Ukraine, Israel-Palestine, and Hamas conflicts on Iron And Steel Casting trade, costs, and supply chains

Iron And Steel Casting market size, share, and outlook across 5 regions and 27

countries, 2023-2034

Iron And Steel Casting market size, CAGR, and market share of key products, applications, and end-user verticals, 2023-2034

Short- and long-term Iron And Steel Casting market trends, drivers, restraints, and opportunities

Porter's Five Forces analysis, technological developments, and Iron And Steel Casting supply chain analysis

Iron And Steel Casting trade analysis, Iron And Steel Casting market price analysis, and Iron And Steel Casting supply/demand dynamics

Profiles of 5 leading companies—overview, key strategies, financials, and products

Latest Iron And Steel Casting market news and developments

## Additional Support

With the purchase of this report, you will receive

An updated PDF report and an MS Excel data workbook containing all market tables and figures for easy analysis.

7-day post-sale analyst support for clarifications and in-scope supplementary data, ensuring the deliverable aligns precisely with your requirements.

Complimentary report update to incorporate the latest available data and the impact of recent market developments.

*\* The updated report will be delivered within 3 working days*

## Contents

### 1. TABLE OF CONTENTS

- 1.1 List of Tables
- 1.2 List of Figures

### 2. GLOBAL IRON AND STEEL CASTING MARKET SUMMARY, 2025

- 2.1 Iron And Steel Casting Industry Overview
  - 2.1.1 Global Iron And Steel Casting Market Revenues (In US\$ billion)
- 2.2 Iron And Steel Casting Market Scope
- 2.3 Research Methodology

### 3. IRON AND STEEL CASTING MARKET INSIGHTS, 2024-2034

- 3.1 Iron And Steel Casting Market Drivers
- 3.2 Iron And Steel Casting Market Restraints
- 3.3 Iron And Steel Casting Market Opportunities
- 3.4 Iron And Steel Casting Market Challenges
- 3.5 Tariff Impact on Global Iron And Steel Casting Supply Chain Patterns

### 4. IRON AND STEEL CASTING MARKET ANALYTICS

- 4.1 Iron And Steel Casting Market Size and Share, Key Products, 2025 Vs 2034
- 4.2 Iron And Steel Casting Market Size and Share, Dominant Applications, 2025 Vs 2034
- 4.3 Iron And Steel Casting Market Size and Share, Leading End Uses, 2025 Vs 2034
- 4.4 Iron And Steel Casting Market Size and Share, High Growth Countries, 2025 Vs 2034
- 4.5 Five Forces Analysis for Global Iron And Steel Casting Market
  - 4.5.1 Iron And Steel Casting Industry Attractiveness Index, 2025
  - 4.5.2 Iron And Steel Casting Supplier Intelligence
  - 4.5.3 Iron And Steel Casting Buyer Intelligence
  - 4.5.4 Iron And Steel Casting Competition Intelligence
  - 4.5.5 Iron And Steel Casting Product Alternatives and Substitutes Intelligence
  - 4.5.6 Iron And Steel Casting Market Entry Intelligence

### 5. GLOBAL IRON AND STEEL CASTING MARKET STATISTICS – INDUSTRY

## **REVENUE, MARKET SHARE, GROWTH TRENDS AND FORECAST BY SEGMENTS, TO 2034**

5.1 World Iron And Steel Casting Market Size, Potential and Growth Outlook, 2024-2034 (\$ billion)

5.1 Global Iron And Steel Casting Sales Outlook and CAGR Growth By Type, 2024-2034 (\$ billion)

5.2 Global Iron And Steel Casting Sales Outlook and CAGR Growth By Material Type, 2024- 2034 (\$ billion)

5.3 Global Iron And Steel Casting Sales Outlook and CAGR Growth By Application Type, 2024- 2034 (\$ billion)

5.4 Global Iron And Steel Casting Sales Outlook and CAGR Growth By End-Use Type, 2024- 2034 (\$ billion)

5.5 Global Iron And Steel Casting Market Sales Outlook and Growth by Region, 2024-2034 (\$ billion)

## **6. ASIA PACIFIC IRON AND STEEL CASTING INDUSTRY STATISTICS – MARKET SIZE, SHARE, COMPETITION AND OUTLOOK**

6.1 Asia Pacific Iron And Steel Casting Market Insights, 2025

6.2 Asia Pacific Iron And Steel Casting Market Revenue Forecast By Type, 2024- 2034 (USD billion)

6.3 Asia Pacific Iron And Steel Casting Market Revenue Forecast By Material Type, 2024- 2034 (USD billion)

6.4 Asia Pacific Iron And Steel Casting Market Revenue Forecast By Application Type, 2024- 2034 (USD billion)

6.5 Asia Pacific Iron And Steel Casting Market Revenue Forecast By End-Use Type, 2024- 2034 (USD billion)

6.6 Asia Pacific Iron And Steel Casting Market Revenue Forecast by Country, 2024-2034 (USD billion)

6.6.1 China Iron And Steel Casting Market Size, Opportunities, Growth 2024- 2034

6.6.2 India Iron And Steel Casting Market Size, Opportunities, Growth 2024- 2034

6.6.3 Japan Iron And Steel Casting Market Size, Opportunities, Growth 2024- 2034

6.6.4 Australia Iron And Steel Casting Market Size, Opportunities, Growth 2024- 2034

## **7. EUROPE IRON AND STEEL CASTING MARKET DATA, PENETRATION, AND BUSINESS PROSPECTS TO 2034**

7.1 Europe Iron And Steel Casting Market Key Findings, 2025

7.2 Europe Iron And Steel Casting Market Size and Percentage Breakdown By Type, 2024- 2034 (USD billion)

7.3 Europe Iron And Steel Casting Market Size and Percentage Breakdown By Material Type, 2024- 2034 (USD billion)

7.4 Europe Iron And Steel Casting Market Size and Percentage Breakdown By Application Type, 2024- 2034 (USD billion)

7.5 Europe Iron And Steel Casting Market Size and Percentage Breakdown By End-Use Type, 2024- 2034 (USD billion)

7.6 Europe Iron And Steel Casting Market Size and Percentage Breakdown by Country, 2024- 2034 (USD billion)

7.6.1 Germany Iron And Steel Casting Market Size, Trends, Growth Outlook to 2034

7.6.2 United Kingdom Iron And Steel Casting Market Size, Trends, Growth Outlook to 2034

7.6.2 France Iron And Steel Casting Market Size, Trends, Growth Outlook to 2034

7.6.2 Italy Iron And Steel Casting Market Size, Trends, Growth Outlook to 2034

7.6.2 Spain Iron And Steel Casting Market Size, Trends, Growth Outlook to 2034

## **8. NORTH AMERICA IRON AND STEEL CASTING MARKET SIZE, GROWTH TRENDS, AND FUTURE PROSPECTS TO 2034**

8.1 North America Snapshot, 2025

8.2 North America Iron And Steel Casting Market Analysis and Outlook By Type, 2024- 2034 (\$ billion)

8.3 North America Iron And Steel Casting Market Analysis and Outlook By Material Type, 2024- 2034 (\$ billion)

8.4 North America Iron And Steel Casting Market Analysis and Outlook By Application Type, 2024- 2034 (\$ billion)

8.5 North America Iron And Steel Casting Market Analysis and Outlook By End-Use Type, 2024- 2034 (\$ billion)

8.6 North America Iron And Steel Casting Market Analysis and Outlook by Country, 2024- 2034 (\$ billion)

8.6.1 United States Iron And Steel Casting Market Size, Share, Growth Trends and Forecast, 2024- 2034

8.6.1 Canada Iron And Steel Casting Market Size, Share, Growth Trends and Forecast, 2024- 2034

8.6.1 Mexico Iron And Steel Casting Market Size, Share, Growth Trends and Forecast, 2024- 2034

## **9. SOUTH AND CENTRAL AMERICA IRON AND STEEL CASTING MARKET**

## **DRIVERS, CHALLENGES, AND FUTURE PROSPECTS**

9.1 Latin America Iron And Steel Casting Market Data, 2025

9.2 Latin America Iron And Steel Casting Market Future By Type, 2024- 2034 (\$ billion)

9.3 Latin America Iron And Steel Casting Market Future By Material Type, 2024- 2034 (\$ billion)

9.4 Latin America Iron And Steel Casting Market Future By Application Type, 2024- 2034 (\$ billion)

9.5 Latin America Iron And Steel Casting Market Future By End-Use Type, 2024- 2034 (\$ billion)

9.6 Latin America Iron And Steel Casting Market Future by Country, 2024- 2034 (\$ billion)

9.6.1 Brazil Iron And Steel Casting Market Size, Share and Opportunities to 2034

9.6.2 Argentina Iron And Steel Casting Market Size, Share and Opportunities to 2034

## **10. MIDDLE EAST AFRICA IRON AND STEEL CASTING MARKET OUTLOOK AND GROWTH PROSPECTS**

10.1 Middle East Africa Overview, 2025

10.2 Middle East Africa Iron And Steel Casting Market Statistics By Type, 2024- 2034 (USD billion)

10.3 Middle East Africa Iron And Steel Casting Market Statistics By Material Type, 2024- 2034 (USD billion)

10.4 Middle East Africa Iron And Steel Casting Market Statistics By Application Type, 2024- 2034 (USD billion)

10.5 Middle East Africa Iron And Steel Casting Market Statistics By Application Type, 2024- 2034 (USD billion)

10.6 Middle East Africa Iron And Steel Casting Market Statistics by Country, 2024- 2034 (USD billion)

10.6.1 Middle East Iron And Steel Casting Market Value, Trends, Growth Forecasts to 2034

10.6.2 Africa Iron And Steel Casting Market Value, Trends, Growth Forecasts to 2034

## **11. IRON AND STEEL CASTING MARKET STRUCTURE AND COMPETITIVE LANDSCAPE**

11.1 Key Companies in Iron And Steel Casting Industry

11.2 Iron And Steel Casting Business Overview

11.3 Iron And Steel Casting Product Portfolio Analysis

11.4 Financial Analysis

11.5 SWOT Analysis

## **12 APPENDIX**

12.1 Global Iron And Steel Casting Market Volume (Tons)

12.1 Global Iron And Steel Casting Trade and Price Analysis

12.2 Iron And Steel Casting Parent Market and Other Relevant Analysis

12.3 Publisher Expertise

12.2 Iron And Steel Casting Industry Report Sources and Methodology

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