

Non-Oriented Electrical Steel Global Market Insights 2026, Analysis and Forecast to 2031

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Abstracts

Non-Oriented Electrical Steel Market Summary

The global Non-Oriented Electrical Steel (NOES) market represents a foundational pillar of the modern electromechanical infrastructure. Unlike its counterpart, Grain-Oriented Electrical Steel (GOES), which is engineered with a specific crystallographic texture for static transformers, Non-Oriented Electrical Steel is isotropically processed to ensure uniform magnetic properties in all directions within the plane of the sheet. This characteristic makes NOES indispensable for rotating machinery where the direction of the magnetic field changes continuously, such as in electric motors and power generators. The industry is currently undergoing a profound transformation driven by the electrification of the automotive sector, the global push for higher energy efficiency standards in industrial motors, and the expansion of renewable energy generation.

The market is characterized by high barriers to entry due to the sophisticated metallurgical technology required to control magnetic properties, specifically core loss and magnetic flux density. Producing high-grade NOES, particularly the thin-gauge materials required for electric vehicle (EV) traction motors, demands precise control over silicon content, impurities, and texture evolution during annealing. Consequently, the supply of high-grade material is concentrated among a select group of advanced steelmakers, while standard grades are more widely produced.

Based on an analysis of global steel production data, automotive supply chain reports, and industrial manufacturing indices, the market has shown resilience and aggressive growth in the high-value segments. For the year 2026, the global market size for Non-Oriented Electrical Steel is estimated to be in the range of 18.6 billion USD to 29.3 billion USD. This valuation reflects the aggregate revenue from both fully processed and

semi-processed grades across all industrial verticals. The market is projected to maintain a robust growth trajectory, with the Compound Annual Growth Rate (CAGR) estimated to fall between 5.2 percent and 7.8 percent over the forecast period. This growth is not uniform; the demand for high-efficiency, high-permeability grades is outpacing the growth of standard construction-grade electrical steels.

Value Chain and Industry Structure

The value chain of the NOES industry begins with upstream raw material procurement. The primary inputs include iron ore, steel scrap, and high-purity ferrosilicon. The silicon content, which typically ranges from 0.5 percent to 3.5 percent (and up to 6.5 percent for high-frequency applications), is the critical alloying element that increases electrical resistivity and reduces eddy current losses. Energy availability and cost are also significant upstream factors, given the energy-intensive nature of Electric Arc Furnace (EAF) and Blast Furnace (BF) steelmaking.

The midstream segment involves the complex manufacturing process. This includes steelmaking, secondary metallurgy (vacuum degassing to remove carbon and nitrogen), hot rolling, pickling, cold rolling to final gauge, and continuous annealing. For fully processed grades, an insulating coating is applied. The technological expertise at this stage defines the product's grade. Leading manufacturers are increasingly integrating artificial intelligence and advanced sensing to control thickness and texture consistency in real-time.

The downstream sector comprises lamination stampers, motor core manufacturers, and Original Equipment Manufacturers (OEMs). Service centers play a vital role in slitting and cutting master coils into specific widths for stampers. The integration between steel mills and automotive OEMs has tightened, with many carmakers entering direct supply agreements to secure volumes of high-grade NOES for their EV platforms.

Application Analysis and Market Segmentation

The market is segmented based on the processing state of the steel and its end-use application. The distinction between grades is becoming sharper as application requirements diverge between standard industrial use and high-performance mobility.

Types are primarily categorized into Fully Processed NOES and Semi-Processed NOES. Fully Processed NOES is annealed and coated at the steel mill. It possesses its final magnetic properties and requires no further heat

treatment by the user. This type dominates the market for smaller motors, appliances, and increasingly, EVs, where consistent high performance is critical. Semi-Processed NOES is rolled to final gauge but requires a stress-relief anneal by the customer after stamping to develop the final magnetic properties. It is typically less expensive and offers better punchability, making it popular for larger industrial motors and compressors where the customer has annealing capabilities. A niche but growing sub-segment is 'High-Frequency NOES,' which is extremely thin (0.20mm to 0.35mm) and used specifically for high-speed EV traction motors to minimize eddy current losses.

Motors constitute the largest and fastest-growing application segment. This includes AC induction motors, Brushless DC motors, and Permanent Magnet Synchronous Motors. The electrification of transport is the primary driver here. Electric Vehicle traction motors require electrical steel with low core loss at high frequencies and high yield strength to withstand the centrifugal forces of high-speed rotation. This has led to the development of specialized grades that command a significant price premium.

Generators represent a stable application segment. This includes large generators for thermal and hydro power plants, as well as the rapidly expanding wind turbine market. Wind generators require high-permeability steel to maximize energy conversion efficiency.

Home Appliances drive volume demand for standard and mid-grade NOES. Regulations regarding the energy efficiency of refrigerators, air conditioners, and washing machines are pushing manufacturers to upgrade from standard carbon steel or low-grade NOES to higher silicon grades. Inverter-driven compressors in HVAC systems are a key consumption point.

The Others category includes small transformers, ballasts, and magnetic shielding applications. While power transformers typically use Grain-Oriented steel, smaller distribution transformers and audio transformers may utilize Non-Oriented grades.

Regional Market Distribution and Geographic Trends

The geographic landscape of the NOES market is heavily skewed towards Asia, but significant restructuring is occurring in North America and Europe due to trade policies

and supply chain localization.

Asia-Pacific is the undisputed leader in both production and consumption. China accounts for the majority of global volume, driven by its massive industrial base, appliance manufacturing, and leadership in the EV sector. Chinese steelmakers like Baowu and Shougang have rapidly closed the quality gap with Japanese and Korean competitors. Japan and South Korea remain the technological hubs, exporting the highest grades of electrical steel globally. These countries host key players like Nippon Steel, JFE Steel, and POSCO, which supply top-tier automotive OEMs.

North America is experiencing a renaissance in electrical steel production. Historically reliant on imports for high-grade material, the region is seeing massive investment to localize supply chains for the booming US electric vehicle market. The 'melt and pour' requirements of trade agreements are incentivizing domestic capacity expansion.

Europe is characterized by a strong focus on sustainability. European automakers are demanding 'green steel' with lower embodied carbon. Manufacturers like Thyssenkrupp and ArcelorMittal are investing in hydrogen-based steelmaking and optimizing NOES production for the premium European automotive market.

Taiwan, China plays a critical role through China Steel Corporation (CSC). The region is a key supplier to the global motor core industry and has strong ties to the electronics and industrial machinery sectors. Manufacturers in Taiwan, China focus on high-quality, stable supply for export markets in Southeast Asia and North America.

Key Market Players and Competitive Landscape

The competitive landscape is dominated by large, vertically integrated steel conglomerates. The ability to produce high-grade NOES is a strategic differentiator that separates tier-1 steelmakers from commodity producers.

Baowu Steel Group: The world's largest steelmaker, Baowu has consolidated significant capacity in China. It offers a comprehensive portfolio of NOES, ranging from standard grades to high-grade EV materials. Its strategy focuses

on massive scale and rapid technological iteration to serve the domestic Chinese market.

Nippon Steel Corporation: A pioneer in electrical steel technology. Nippon Steel is renowned for its high-permeability and thin-gauge products. The company focuses on maintaining technical superiority and has strong, long-standing relationships with Japanese automotive giants.

POSCO: The South Korean leader is aggressively expanding its 'Hyper NO' brand, targeted at eco-friendly vehicles. POSCO's strategy involves increasing the production ratio of high-grade electrical steel and securing global partnerships to mitigate trade barriers.

JFE Steel: Another Japanese heavyweight, JFE specializes in high-efficiency electrical steels. Their strategic focus includes expanding into emerging markets like India through partnerships and acquisitions to capture infrastructure-led growth.

Cleveland-Cliffs: As the largest flat-rolled steel producer in North America, Cleveland-Cliffs is pivotal to the US automotive supply chain. They have revitalized electrical steel production in the US to meet the demand from domestic EV manufacturing.

ArcelorMittal: A global giant with a decentralized production footprint. ArcelorMittal produces electrical steel across Europe and the Americas (via AM/NS Calvert). Their 'iCARE' electrical steel range is specifically designed for the automotive industry.

U. S. Steel: Through its acquisition of Big River Steel, U. S. Steel has entered the high-tech electrical steel market. Their strategy pivots on using sustainable, scrap-based EAF technology to produce non-grain oriented steel (NGO) for the EV market.

Other notable players include Angang Steel, Shagang Group, Benxi Iron & Steel, Shougang Group (major supplier to Tesla in China), Aperam (stainless and electrical steel specialist), Thyssenkrupp, Voestalpine (focusing on high-quality niche grades), NLMK (major Russian producer), Nucor, Tata Steel, and China Steel Corporation.

Recent Industry Developments and Consolidation

The market is witnessing a flurry of activity related to capacity expansion, acquisitions, and strategic alliances, driven largely by the need to secure supply chains for the EV transition and to navigate complex geopolitical trade landscapes.

Chronologically, the following key events highlight the industry's trajectory:

On May 6, 2025, U. S. Steel made a significant advancement in the domestic electrical steel market. The company announced that a major new production line was in full operation at its Big River Steel facility in Arkansas. This expansion allowed U. S. Steel to enter the electrical steel sector aggressively. They launched a new product line branded as Indux steel, which is a thin-sheet non-grain oriented electrical steel. These products feature carefully designed magnetic properties specifically targeted at the growing market for electric vehicle motors. The company's entry into this high-tech sector is the fruition of its 2021 acquisition of Big River Steel. Since that acquisition, U. S. Steel has nourished the facility with extensive capital investment and a commitment to advanced steelmaking technology, including a strong dedication to environmental stewardship. This site now represents the largest capital investment in the history of Arkansas and has become a centerpiece for the state-of-the-art production of a full portfolio of steel products.

On June 18, 2025, ArcelorMittal solidified its control over its North American operations. The company confirmed the completion of the acquisition of Nippon Steel Corporation's (NSC) 50 percent equity stake in AM/NS Calvert. This transaction was executed in accordance with the definitive Equity Purchase Agreement signed on October 11, 2024. Prior to this, ArcelorMittal held the remaining balance, meaning this transaction gave them full ownership. This move signifies a consolidation of assets in the US market, allowing ArcelorMittal to streamline decision-making and investment strategies for the Calvert facility, which produces automotive steels.

On October 31, 2025, a major trans-pacific strategic alliance was formed. POSCO Holdings Inc., the parent company of South Korea's top steelmaker POSCO, signed a strategic partnership with Cleveland-Cliffs Inc., the second-largest US steel producer. This partnership was explicitly designed to expand POSCO's presence in the US market and to blunt the impact of revived Trump-era tariffs on imported steel. By partnering with a major domestic producer like Cleveland-Cliffs, POSCO aims to navigate the protectionist trade environment while Cleveland-Cliffs gains access to POSCO's advanced technical capabilities in steel production.

On December 4, 2025, JFE Steel Corporation, Japan's second-largest alloy maker, continued its expansion into high-growth developing markets. JFE announced it would buy a 50 percent stake in the steel business of Bhushan Power & Steel in India for 15,750 crore Rupees. This move is intended to ramp up JFE's play in India's metal sector, capitalizing on the country's rapid infrastructure development. Bhushan Power & Steel was originally acquired by JSW Steel in 2021 for 19,350 crore Rupees through a bankruptcy process. JFE has been a long-standing partner of JSW Steel since 2009, already holding about a 15 percent stake in the BSE-listed JSW Steel. This acquisition deepens the tie-up between the Japanese technology leader and the Indian manufacturing giant.

Downstream Processing and Application Integration

The processing of NOES after it leaves the steel mill is a critical phase that determines the final performance of the motor core.

Stamping and Cutting: The primary downstream process is stamping, where high-speed presses use carbide dies to punch laminations from the steel coil. For prototype and low-volume high-precision parts, laser cutting is increasingly used to avoid the edge stress caused by mechanical punching.

Annealing: For semi-processed grades, the stamped laminations undergo a decarburizing anneal to restore magnetic properties degraded during punching. Even for fully processed grades, a stress-relief anneal is sometimes performed by high-end motor manufacturers to maximize efficiency, although this can damage the insulating coating if not carefully controlled.

Core Assembly technologies are evolving. Traditional methods involve interlocking, welding, or riveting laminations together. However, for high-efficiency EV motors, 'self-bonding' or 'gluing' technologies are gaining traction. This involves using a varnish or adhesive coating on the steel that bonds the laminations under heat and pressure. This method eliminates the short circuits caused by welding or interlocking, thereby reducing eddy current losses and acoustic noise.

Motor Integration: The design of the motor interacts directly with the steel properties. Designers are optimizing the geometry of the rotor and stator slots to match the magnetic flux characteristics of specific steel grades. The trend is

towards higher rotational speeds, which requires steel with higher yield strength to prevent the rotor from disintegrating, creating a trade-off challenge between magnetic performance and mechanical strength.

Opportunities and Challenges

The market is poised at a juncture of massive opportunity and significant technical and geopolitical friction.

Opportunities are anchored in the global energy transition. The demand for high-efficiency motors (IE4 and IE5 standards) in industrial applications forces a material upgrade cycle from standard steel to high-grade NOES. Furthermore, the burgeoning electric aviation sector (eVTOL) presents a future niche for ultra-thin, ultra-high-performance magnetic materials. The 'Green Steel' movement also provides an opportunity for premium pricing; manufacturers who can certify low-carbon production routes for their electrical steel can capture value from environmentally conscious automotive brands.

Challenges are multifaceted. Technically, there is a physical limit to the trade-off between magnetic permeability and core loss. As silicon content increases to reduce loss, the steel becomes brittle and difficult to roll, causing yield losses in manufacturing. Raw material volatility, particularly the price of high-purity silicon and electricity, impacts profitability.

Challenges related to Trade Policy and Tariffs

A dominant challenge shaping the Non-Oriented Electrical Steel market in 2026 is the resurgence of protectionist trade policies in the United States, specifically the impact of tariffs imposed by the Trump administration.

The revival and intensification of Section 232 tariffs, along with specific anti-dumping duties, have created a high-tariff wall around the US market. This has significantly disrupted the traditional flow of electrical steel from major Asian producers (Japan, South Korea, China) into the United States.

For US-based motor manufacturers and automotive OEMs, these tariffs have increased the cost of imported laminations and master coils. This inflationary pressure is accelerating the trend of near-shoring. Downstream users are

increasingly pressuring foreign steelmakers to establish local production facilities in North America (or tariff-exempt regions like Mexico/Canada) to bypass duties, as seen in the strategic moves by ArcelorMittal and the partnership between POSCO and Cleveland-Cliffs.

The tariffs have also bifurcated the global market prices. Prices for NOES in the protected US market are trading at a significant premium compared to international spot prices. This disparity creates complex arbitrage challenges and forces multinational companies to maintain separate supply chains for their North American and Rest-of-World operations.

Furthermore, the specific targeting of Chinese-origin steel has forced Chinese manufacturers to redirect their exports towards Europe, Southeast Asia, and South America, intensifying competition in those regions. It has also led to stricter 'Rules of Origin' enforcement, compelling manufacturers in Taiwan, China and Korea to rigorously certify the source of their upstream substrates to ensure their exports to the US do not face punitive measures. This geopolitical complexity adds a layer of administrative burden and supply chain risk that the industry must navigate carefully.

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