

# **Steel Round Bars Market Forecasts to 2032 – Global Analysis By Type (Hot-Rolled Steel Round Bars, Cold-Rolled Steel Round Bars and Forged Steel Round Bars), Material Type (Carbon Steel, Alloy Steel, Tool Steel, Stainless Steel and Other Material Types), End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Steel Round Bars Market is accounted for \$279.21 billion in 2025 and is expected to reach \$425.40 billion by 2032 growing at a CAGR of 6.2% during the forecast period. Steel round bars are long, cylindrical metal bars that are used in many commercial and industrial settings because of their strength, adaptability, and durability. To meet specific needs, these bars are made from different grades of carbon steel, alloy steel, or stainless steel and are available in a range of lengths and diameters. They are frequently utilized in the manufacturing, machining, automotive, and construction sectors to produce structural elements, tools, fasteners, and shafts.

According to the Indian Steel Association (ISA) has projected strong growth for the Indian steel sector. While different sources estimate varying growth rates, India's domestic steel demand is expected to grow by 9-10% in FY25, according to ICRA5.

Market Dynamics:

Driver:

Increasing infrastructure development and construction

The construction industry is still expanding globally as a result of private sector investments, government infrastructure spending, and growing urbanization. In high-rise buildings, bridges, concrete reinforcement, and other structural frameworks, steel round bars are an essential component. Large-scale transportation networks and smart city initiatives are being undertaken by nations like China, India, and the Middle East, all of which require enormous amounts of steel products. Additionally, the use of round bars made of high-strength steel has also increased as a result of the growing popularity of sustainable and earthquake-resistant building techniques.

Restraint:

Emissions standards and environmental regulations

The production of steel uses a lot of energy and produces a lot of greenhouse gas emissions. Stricter emission standards and regulatory requirements are being faced by steel producers as a result of mounting pressure from environmental organizations and international climate agreements. Furthermore, adoption of cleaner technologies, expensive improvements to production facilities and possible fines for non-compliance are frequently necessary to meet these regulations. In some applications, steel round bars may not be as competitive as other materials like composites or aluminum due to these factors, which can also raise operating costs.

Opportunity:

Growth in defense and aerospace applications

The aerospace and defense industries use steel round bars because of their high tensile strength, resistance to fatigue, and capacity to endure harsh environments. Specialty steel bars are in greater demand for use in aircraft landing gear, structural elements, and missile systems as a result of growing commercial aviation and rising global defense budgets. Moreover, round bars that satisfy the exacting quality and safety standards of these industries can also be produced by manufacturers owing to developments in metallurgy and alloy development.

Threat:

Raw material scarcity and supply chain risks

The intricate global supply chain that produces steel is frequently susceptible to

interruptions from events like pandemics, natural disasters, labor strikes, or political unrest in mining regions. Additionally, supply interruptions for essential inputs such as scrap steel, coking coal, and iron ore can result in production delays and cost increases. For instance, global prices and availability can be affected by changes in output from major suppliers such as Australia and Brazil, which can cause uncertainty and increase risk for downstream manufacturers.

#### Covid-19 Impact:

The COVID-19 pandemic had a major negative effect on the steel round bars market, especially in the early months of 2020. This was because it disrupted global supply chains, slowed industrial activity, and caused lockdowns and labour shortages to halt or delay construction and manufacturing projects. Significant drops in demand from important industries like construction, oil and gas, and the automobile sector resulted in lower production and surplus inventory. Furthermore, manpower shortages and logistical bottlenecks made it difficult for steel mills to operate, and changes in the supply of raw materials put additional pressure on the market.

The hot-rolled steel round bars segment is expected to be the largest during the forecast period

The hot-rolled steel round bars segment is expected to account for the largest market share during the forecast period because the heavy machinery, infrastructure, construction, and general manufacturing sectors all use them extensively. Due to their high temperature production, these bars are more affordable and easier to shape than their cold-rolled or forged counterparts. High production volumes and streamlined procedures also help hot-rolled bars, enabling large-scale supply. Moreover, the increasing need for industrial expansion and infrastructure projects in emerging economies serves to further solidify their dominance.

The stainless steel segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the stainless steel segment is predicted to witness the highest growth rate, driven by rising demand in sectors like food processing, pharmaceuticals, automotive, and marine applications that demand high strength, hygienic conditions, and resistance to corrosion. It is appropriate for both structural and decorative applications due to its exceptional durability, ease of maintenance, and visual appeal. Because stainless steel is 100% recyclable, its appeal is further enhanced by the

growing trend toward sustainability and recyclability in materials. Additionally, improvements in stainless steel grades and the surge in global infrastructure modernization are driving stainless steel's uptake in both developed and emerging markets, which accelerates its growth rate.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share, mostly due to the rapid infrastructure development and industrialization in nations like China, India, and Japan. China, the world's largest producer of steel, is essential to the market's dominance because of the strong demand from industries like heavy machinery, automotive, and construction. India's market strength is further enhanced by the country's fast industrialization and urbanization. Furthermore, Asia-Pacific's large-scale steel production capabilities and growing government initiatives for infrastructure projects guarantee that the region will continue to dominate the global steel round bars market.

Region with highest CAGR:

Over the forecast period, the Middle East & Africa region is anticipated to exhibit the highest CAGR, driven by ongoing construction projects, industrialization, and the quick development of infrastructure in important nations like South Africa, the United Arab Emirates, and Saudi Arabia. The demand for steel round bars in the manufacturing, energy, and construction sectors is increasing as a result of bold government initiatives like Saudi Vision 2030, which are aimed at diversifying the economy and enhancing infrastructure. The region is a high-growth area for steel round bars due to the expanding number of steel production facilities and increased foreign investments, which are also fueling the strong market growth.

Key players in the market

Some of the key players in Steel Round Bars Market include Nippon Steel Corporation, Ambica Steels Limited, Tata Steel Limited, JFE Steel Corporation, Posco, Georgsmarienhutte GmbH, Nucor Corporation, JSW Steel, Sagar Steel Corporation, Timex Metals Inc, ArcelorMittal, ThyssenKrupp AG, Hindustan Ferro Alloy Industries Pvt. Ltd., Shashwat Stainless Inc. and Tenaris S.A.

Key Developments:

In April 2025, Posco Holdings Inc. signed a memorandum of understanding with Hyundai Motor Co. on the collaboration, under which it is said to be mulling an investment in the trillion-won range into the 8.5-trillion-won (\$6.0 billion) steel mill project. They are ironing out the terms of the deal and other details such as the size of its investment and the stake it will take in the plant.

In January 2025, Tata Steel has signed a business cooperation agreement early this month with MECON Ltd. to enable the two companies to provide a complete range of integrated mining solutions to various companies in area of exploration, resource modelling, mineral resource evaluation, geotechnical assessment, hydrogeological studies, mine planning, digital mine monitoring, drone survey, mine infrastructure planning, EIA/EMP Study, mine cost economics, mineral beneficiation, etc.

In August 2024, JFE Steel Corporation announced that it has signed an agreement with Whitehaven Coal Limited (Whitehaven), an Australian supplier of coking coal for steelmaking, to acquire a 10% interest in the Blackwater coal mine, situated in the Bowen Basin in Central Queensland, along with a long-term offtake agreement for coal supply from the mine.

#### Types Covered:

Hot-Rolled Steel Round Bars

Cold-Rolled Steel Round Bars

Forged Steel Round Bars

#### Material Types Covered:

Carbon Steel

Alloy Steel

Tool Steel

Stainless Steel

Other Material Types

**End Users Covered:**

Construction

Automotive

Manufacturing

Oil and Gas

Aerospace

Energy and Power Generation

Other End Users

**Regions Covered:**

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

## Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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