

Global Duplex Stainless Steel Market By Grade (Duplex, Lean Duplex and Super & Hyper Duplex), By Product Form (Tubes, Pumps & Valves, Fittings & Flanges, Welding Wires, Rebar & Mesh and Others), By End Use Industry, By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global duplex stainless steel market is forecast to exhibit a CAGR of over 4% during 2019-2024, growing from \$ 2.8 billion in 2018 to \$ 3.6 billion by 2024, owing to the corrosion resistance, tensile strength and durability of duplex stainless steel. Duplex stainless steel is twice as strong as the ferric stainless steel and regular austenitic steels. Duplex stainless steel offers excellence resistant to corrosion and high mechanical strength ensuring more uptime than carbon steels and conventional steels. Moreover, increasing demand for duplex stainless steel from various end-use industries, such as chemical, oil & gas, pulp & paper, desalination, energy and construction is likely to drive the demand for duplex stainless steel during the forecast period.

In terms of end use industry, global duplex stainless steel market has been categorized into chemical, oil & gas, desalination, construction and pulp & paper among others. Among the end use industries, the oil & gas category is expected to account for a significant portion of the global market during the forecast period due to increasing use of duplex stainless steel based products in oil & gas exploration and production activities.

Asia-Pacific market for duplex stainless steel emerged as the leading market in 2018. The region is a major consumer of duplex stainless steel. The growth of the Asia-Pacific duplex stainless steel market can be attributed to increasing demand from chemical and

paper industries. The demand for duplex stainless steel is increasing in various countries, such as China, Japan, South Korea and India. To meet this growing demand, top manufacturers from Europe and US are now focusing on the Asia-Pacific region to expand their businesses. Also, top market players of steel industry are headquartered in the Asia-Pacific region, owing to which the region is also anticipated to witness a steady growth during the forecast period.

Global duplex stainless steel market is highly fragmented, with the presence of a large number of players across different regions. Mergers & acquisitions, expansions, new product launches, partnerships, joint ventures and agreements are the various growth strategies adopted by major companies operating in global duplex stainless steel market. Some of the major companies operating in global duplex stainless steel market are Tata Steel Limited, Outokumpu OYJ, Arcelormittal S.A., Nippon Steel & Sumikin Stainless Steel Corporation, Thyssenkrupp AG, among others.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global duplex stainless steel market size.

To forecast global duplex stainless steel market based on grade, product form, end use industry and regional distribution.

To identify drivers and challenges for global duplex stainless steel market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global duplex stainless steel market.

To conduct the pricing analysis for global duplex stainless steel market.

To identify and analyze the profile of leading players operating in global duplex stainless steel market.

Some of the leading players in global duplex stainless steel market are Tata Steel Limited, Outokumpu OYJ, Arcelormittal S.A., Nippon Steel & Sumikin Stainless Steel Corporation, Thyssenkrupp AG, Acerinox S.A., Jindal Steel & Power Ltd., Daido Steel Co. Ltd., AK Steel Holding Corporation, etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of duplex stainless steel manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major manufacturers across the globe.

TechSci Research calculated global duplex stainless steel market size using a top down approach, where data for various applications across various end-user segments was recorded and forecast for the future years was made. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Duplex stainless steel manufacturers and other stakeholders

Duplex stainless steel end user industries

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to duplex stainless steel market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers and end users. The study would also help them in identifying which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth of the market.

Report Scope:

In this report, global duplex stainless steel market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Grade

Duplex

Lean Duplex

Super & Hyper Duplex

Market, by Product Form

Tubes

Pumps & Valves

Fittings & Flanges

Welding Wires

Rebar & Mesh

Others

Market, by End Use Industry

Oil & Gas

Desalination

Chemical

Construction

Pulp & Paper

Others

Market, By Region:

Asia-Pacific

China

India

Japan

South Korea

Australia

North America

United States

Mexico

Canada

Middle East & Africa

South Africa

Saudi Arabia

UAE

Iran

Europe

Germany

France

United Kingdom

Spain

Italy

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global duplex stainless steel market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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