

Saudi Arabia Stainless Steel Market By Grade (200 Series, 300 Series, 400 Series, Duplex, Others), By Product (Flat, Long), By Application (Consumer Goods, Building and Construction, Automotive and Transportation, Heavy Industry, Others), By Region, Competition Forecast & Opportunities, 2018-2028

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Abstracts

Saudi Arabia Stainless Steel market is anticipated to register a robust CAGR in the forecast period owing to projects related to Saudi Vision 2030.

Stainless steel is a low-carbon steel containing 10% by weight or more of chromium. It is the addition of chromium to carbon steel that gives it the ability to resist corrosion. The more chromium in low-carbon steel, the better these properties. These properties are further enhanced by further adding elements such as molybdenum, nickel and nitrogen. Another reason why stainless steel is preferred over others is because of its benefits and physical properties. The most popular being that it is corrosion resistance and is resistant to both high and low temperatures meaning that stainless steel can be used in a wide variety of applications and industries. Other reasons include the strength possess and has been one of the reasons why stainless steel is used in the building and construction industry. It stands out from the rest because it has a long lifespan, which makes it perfect for indoor use and lasts longer than others. Stainless steel is easy to maintain, and these reasons combined often make it the most cost-effective choice in life cycle cost comparisons. Being a 100% recyclable and eco-friendly material, new stainless steel typically contains about 50-80% recycled material. Stainless steel is undoubtedly a valuable material that has many uses in various industries.

Rise in Demand for Stainless Steel

The addition of nickel gives austenitic stainless-steel alloys significantly higher temperature strength than other alloys. Specifically, it has the ability to resist the tendency to slowly move or permanently deform under mechanical loads known as creep. These alloys are also much less likely to form detrimental brittle phases when exposed to temperatures above 300°C. Nickel also stabilizes the protective oxide film and prevents spalling during thermal cycling. The Austenitic alloys are therefore suitable for high temperature applications and where fire resistance is required.

Due to its strength, flexibility and corrosion resistance, stainless steel is now widely used in modern construction. It is used on the exterior of large buildings for high impact and can also be found indoors in the form of handrails, countertops and splashbacks. Stainless steel is easy to weld, has an attractive surface and requires little maintenance. This makes it a prominent feature in high-profile contemporary architecture. The trend towards sustainable construction is also increasing the demand for stainless steel, which is often composed of 90% recycled metal. Polished stainless steel helps to let natural light into the building, thereby reducing energy consumption. This is expected to propel the market growth in the forecast period.

Market Segmentation

Saudi Arabia Stainless Steel market is segmented into Grade, Product, Application, Region and Competitive landscape. Based on Grade, the market is segmented into 200 Series, 300 Series, 400 Series, Duplex, Others. Based on Product, the market is segmented into Flat, and Long. Based on Application, the market is segmented into Consumer goods, Building and Construction, Automotive and Transportation, Heavy Industry, Others.

Market Players

Major market players in the Saudi Arabia Stainless Steel market are Saudi Al-Hidaya Company Limited, Shaaban Steel, AL-Najim Saudi International Co Ltd, Baghlaif Steel, Alkafoo Company, Kaisab Company Limited, Sang Lee Stainless Steel Company, Hexa United LLC, Al-Nafie Steel, Armetal Stainless Pipe.

Report Scope:

In this report, Saudi Arabia Stainless Steel Market has been segmented into the

following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Stainless Steel Market, By Grade:

200 Series

300 Series

400 Series

Duplex

Others

Saudi Arabia Stainless Steel Market, By Product:

Flat

Long

Saudi Arabia Stainless Steel Market, By Application:

Consumer goods

Building and Construction

Automotive and Transportation

Heavy Industry

Others

Saudi Arabia Stainless Steel Market, By Region:

Makkah

Riyadh

Eastern Province

Rest of Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Stainless Steel market.

Available Customizations:

Saudi Arabia Stainless Steel market report with the given market data, Tech Sci 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.

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