

# **Structural Steel Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Product (Angles, Channels, Rounds), By Application (Non-Residential, Residential), By Region, By Competition, 2020-2030F**

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## **Abstracts**

### **Market Overview**

The Global Structural Steel Market was valued at USD 126.2 billion in 2024 and is projected to reach USD 177.6 billion by 2030, growing at a CAGR of 5.7% during the forecast period. The market's growth is primarily fueled by rapid urbanization, industrial expansion, and widespread infrastructure development worldwide. As cities grow and populations increase, there is rising demand for durable construction materials to support the development of commercial, residential, and industrial structures such as high-rise buildings, transportation networks, and manufacturing plants.

Government investments in roads, bridges, ports, and railways, particularly across emerging economies, are significantly boosting demand for structural steel. The market also benefits from advancements in steel production technology, including high-strength alloy formulations and efficient manufacturing techniques that enhance quality and performance. Environmental sustainability is another key factor, as structural steel is recyclable and aligns with green construction standards. Increasingly stringent building codes and a shift toward energy-efficient and long-lasting materials further reinforce steel's role in modern construction. Additionally, as concrete and other substitutes become more expensive, structural steel continues to offer a cost-effective and versatile solution across various sectors and regions.

### **Key Market Drivers**

## Urbanization and Infrastructure Development

Urbanization plays a crucial role in propelling the global structural steel market forward. As global urban populations continue to grow, so does the need for high-density living and robust urban infrastructure. This has resulted in heightened demand for structural steel in projects such as skyscrapers, commercial complexes, transportation corridors, and industrial facilities. The urban population, which stood at approximately 4.5 billion in 2024, is projected to reach nearly 6.7 billion by 2050—driving sustained investment in both public and private construction activities.

Developed regions are focusing on smart city initiatives and infrastructure modernization, while emerging markets are investing heavily in new urban development. For example, projects like Hybar LLC's rebar mill in Arkansas, USA, which will use scrap steel as its main input, reflect how infrastructure growth supports steel demand. Structural steel's strength, design flexibility, and durability make it indispensable for large-scale construction efforts across geographies.

## Key Market Challenges

### Volatility in Raw Material Prices

Fluctuating prices of core raw materials—especially iron ore, coal, and scrap steel—pose a major challenge to the structural steel market. The unpredictability of raw material costs significantly impacts steel production expenses, often leading to increased market prices and squeezed profit margins for manufacturers. These fluctuations stem from a variety of factors, including supply chain disruptions, geopolitical tensions, natural disasters, and trade restrictions.

For example, supply interruptions in key producing countries such as Brazil and Australia can rapidly affect global iron ore availability and pricing. Trade policies like tariffs further compound volatility, affecting international supply and demand dynamics. Additionally, as the industry moves toward electric arc furnaces using scrap steel, demand for this recycled input has surged, creating competitive pressures and supply constraints—particularly in developing nations. These pricing swings can delay projects and dampen structural steel demand, especially in cost-sensitive sectors.

## Key Market Trends

## Shift Toward Sustainable Construction Practices and Green Steel

Sustainability is emerging as a defining trend in the structural steel market, with increasing emphasis on reducing carbon emissions and adopting environmentally responsible materials. Green steel—produced using lower-emission methods such as hydrogen-based direct reduction (H-DRI)—is gaining traction in response to growing climate concerns and regulatory pressure. Unlike traditional blast furnaces, H-DRI processes emit water vapor instead of CO<sub>2</sub>, making them a key innovation in low-carbon steelmaking.

Construction firms are aligning with green building initiatives and sustainability certifications that prioritize recyclable, energy-efficient materials. Green steel not only meets these requirements but also helps companies meet their corporate ESG goals. This shift is creating opportunities for steelmakers investing in cleaner technologies and enabling them to differentiate their offerings in an increasingly eco-conscious market landscape.

## Key Market Players

Arcelor Mittal S.A.

Baogang Group

Evrar plc

Gerdau S.A

Nippon Steel Corporation

JSW Steel Limited

Tata Steel Limited

SAIL

## Report Scope:

In this report, the Global Structural Steel Market has been segmented into the

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

Structural Steel Market, By Product:

Angles

Channels

Rounds

Structural Steel Market, By Application:

Non-Residential

Residential

Structural Steel Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Asia Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Colombia

Argentina

Middle East & Africa

Saudi Arabia

UAE

South Africa

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Structural Steel Market.

## Available Customizations:

Global Structural Steel Market report 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:

*Structural Steel Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Product...*

## Company Information

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