

Turkey Steel Market, By Type (Flat and Long), By Product (Structural Steel, Prestressing Steel), By Application (Building & Construction, Automotive, Electrical Appliance, Others), By Region, Competition Forecast & Opportunities, 2027

<https://marketpublishers.com/r/T76197F5F3DAEN.html>

Date: December 2022

Pages: 77

Price: US\$ 4,400.00 (Single User License)

ID: T76197F5F3DAEN

Abstracts

Turkey steel market is anticipated to grow at a steady CAGR during the forecast period, 2023-2027. The rise in the investments by the leading authorities for the development of the infrastructure sector of the country and supportive government policies are the primary factors driving the growth of the Turkey steel market. Also, the technological advancements in steel production and processing process and high-end investments by the market players are expected to further support the Turkey steel market growth in the forecast period.

Flourishing Steel Industry Drives the Market Growth

Turkey is among the top leading players in steel production and exportation across the globe. It boasts of producing quality products and invests significant amounts in expanding flat products production capacity and developing novel technology. Turkey's unique geographical location has a long Mediterranean coastline to serve European steel markets more efficiently and quickly. Turkey accounts for 24 electric arc furnace mills and two induction furnaces with a capacity ranging between 200,000 to 5 million tonnes and 3 BOF plants. All the steel companies in Turkey are privately owned, and the market players are making continuous efforts for technological advancements to stay ahead in the market at the country and global level. The iron & steel industry is the third-largest contributor to the Turkish economy and has become one of the most developed sectors in Turkey. Also, the market players are working on increasing their steel production capacity. They have started several projects in the flat products

segment and are introducing new production facilities and modernizing the existing facilities. The continuous efforts by the market players and the use of advanced technologies in the production process are expected to accelerate the Turkey steel market growth over the forecast period.

Strong Economic Position of Turkey Supports the High Market Demand

According to the data generated by World Steel Association, Turkey churned out 40.4 million tons of crude steel, which increased the percent up to 12.7% by 2020. Market players are working to fuel their production and export to record levels in 2021, and further increase their production capacity in the coming years. The dramatic devaluation of the lira has increased the cost of raw materials. It pressured the small steel producers to deal in domestic markets, while for the medium and large exporters who exported the steel, it proved as a boon. Also, the sudden increase in transportation costs has made the steel buyers look for near home and convenient places, thereby bolstering the demand for Turkey steel industry in the nearby countries over the forecast period. The Turkish government has signed custom union agreements with the European Union and free trade agreements with more than twenty countries, including Malaysia, Singapore, Israel, the United Kingdom, and Egypt. Turkey is also planning to use relatively low carbon intensity steel to meet the demands of the companies that aim to achieve net-zero emissions. Therefore, the rise in the efforts by the leading authorities to support the steel industry and the strong economic position of Turkey is expected to propel the growth of Turkey steel market in the next five years.

Market Segmentation

Turkey steel market is segmented into type, product, application, regional distribution, and company. Based on type, the market is divided into flat and long. Based on product, the market is divided into structural steel and prestressing steel. Based on application, the market is divided into building & construction, automotive, electrical appliance, and others. Turkey steel market is studied in major regions namely Marmara, Central Anatolia, Aegean, Mediterranean, Black Sea, South-Eastern Anatolia, and Eastern Anatolia.

Market Players

Erdemir Group, Habas, Icdas, Diler Group, Colakoglu Metalurji, ArcelorMittal, POSCO, NSSMC Group, HBIS Group, Nucor Corporation, are the major market players operating in the Turkey steel market.

Report Scope:

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

Turkey Steel Market, By Type:

Flat

Long

Turkey Steel Market, By Product:

Structural Steel

Prestressing Steel

Turkey Steel Market, By Application:

Building & Construction

Automotive

Electrical Appliance

Others

Turkey Steel Market, By Region:

Marmara

Central Anatolia

Aegean

Mediterranean

Black Sea Region

South-Eastern Anatolia

Eastern Anatolia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Turkey 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).

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