

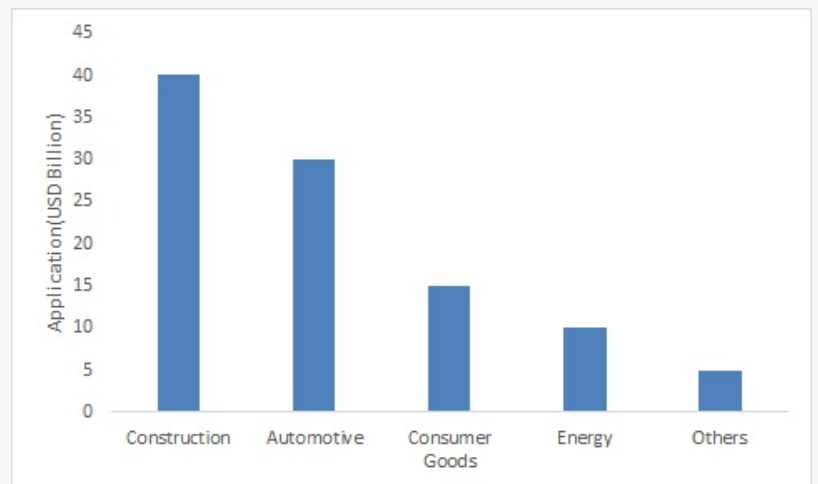
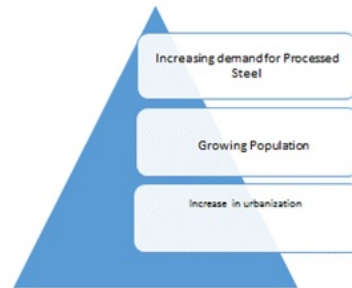
# Steel Processing Market is Expected to Grow at a CAGR of 2% by 2022

*Global Steel Processing Market Information Report by Steel Type, Application and by Region-Forecast to 2022*

PUNE, MAHARASHTRA , INDIA , February 24, 2017 /EINPresswire.com/ -- Market Research Future published a half cooked research report on [Global Steel Processing market](#). The Steel Processing market is expected to grow over the CAGR of around 2% during the period 2016 to 2022

## Market Highlights:

Steel processing is generally classified into two types that is primary and secondary steel making. Primary steel processing converts liquid iron from a blast furnace or steel scrap into steel. This can be done using melting the scrap steel in electric arc furnace. Secondary steel processing includes the refining of crude steel and different operation. The factor which are responsible for the growth of steel processing market are growing demand for the processed steel in the developing countries due to infrastructure development and growing industrialization. Various other factors which drive the growth are increasing population and increasing urbanization.



Asia-Pacific region is expected to witness the highest growth during the forecast period because leading steel processing industries are mainly focusing on developing countries. Also demand for steel in the region is expected to grow in coming time due to low production and cheap labor. Many European countries have setup their plants in Asia-Pacific region because of low cost of production. Asia-Pacific will be the largest market for steel processing because the companies in Asia-Pacific are willing to take capital intensive projects, with the help of technical experts.

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Key Players: Steel Authority of India Limited, ThyssenKrupp AG, Jiangsu Shagang Group Company Limited, Severstal PAO, Hebei Iron & Steel Co Ltd.”  
*Market Research Future*

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#### Key Players of Steel Processing Market:

- Steel Authority of India Limited
- ThyssenKrupp AG
- Jiangsu Shagang Group Company Limited
- Severstal PAO
- Hebei Iron & Steel Co Ltd.
- Hyundai Steel Co.
- Bridon International Ltd
- Kobe Steel, Ltd.
- Maanshan Iron & Steel Company Limited
- Tata Steel Ltd.

#### Market Research Analysis:

The market is highly application based. Construction segment is expected to dominate the market because steel is generally used in railways and energy due to which its demand increases. The end-user demands are continuously changing which leads to changed processing and increased investing in R&D, so as to come with innovation solutions.

The key factors for the growth of the steel processing market are increasing demand for the processed steel in the develop and developing economies. Other factors which drives the steel processing market are growing population and increase in urbanization. The growing development in automotive and construction industries provides many opportunities for the steel processing players for the growth of the steel processing market.

Market saturation in emerging countries because of the cyclic nature of steel industry is the major restrain for steel processing market. Also environment concern and reduction of excess production are also the primary challenges for these market.

#### Scope of the Report:

This study provides an overview of the global steel processing market, tracking two market segments across four geographic regions. The report studies key players, providing a five-year annual trend analysis that highlights market size, volume and share for North America, Europe, Asia Pacific (APAC) and Rest of the World (ROW). The report also provides a forecast, focusing on the market opportunities for the next five years for each region. The scope of the study segments the global steel processing market by steel type, by application and by Region.

#### By Steel Type

- Alloy Steel
- Carbon Steel

#### By Application

- Construction
- Energy
- Automotive
- Consumer Goods
- Others

#### By Region

- North America
- Europe
- Asia-Pacific
- ROW

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