

# Iron Market Projection By Key Players, Status, Growth, Revenue, SWOT Analysis Forecast 2025

*A new market study, titled "Discover Global Iron Market By Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.*



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Iron Market - 2019-2025

## Report Description:

Iron ore deposits refer to sedimentary rocks which are used to extract metal iron. Iron ores come in several colors ranging from bright yellow, rusting red, dark grey, to deep purple. Iron ore is used as a raw material for the production of pig iron, which is the primary component used for making steel. Iron ore also consists of a high quantity of hematite, magnetite and more than 60% of iron composites. These ores are known as direct shipping ores or natural ores, as they can be directly fed into the iron-making blast furnaces.

The global iron market is anticipated to expand at a lucrative CAGR, as per the latest analysis published by QYResearch Group. Various factors leading to the expansion of the market include a magnified application of steel in the construction of reinforced rods for bicycles and concretes. Other application of steel that is extracted from iron ore include use in buildings, beams used in furniture, paper clips, and tools & equipment. Moreover, various compounds that are formed naturally from iron ore such as iron chloride, iron hydroxide, iron sulfate, and iron arsenate are anticipated to promote sizeable growth of the iron market over the conjecture period. Mounting application of iron chloride in the coagulation process of paints is also projected to foster market growth for iron.

Additionally, an increase in the number of sewage treatment and wastewater treatment plants are assessed to push the demand for iron ore further. This is subjected to the use of iron chloride as a sludge dewatering agent. Iron sulfate is also used to treat low blood diseases like hemophilia and anemia, which in turn is supporting market growth.

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The key players covered in this study

Arcelor Mittal

Nippon Steel & Sumitomo Metal (NSSMC)

POSCO

TATA STEEL

VALE

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Scope Of Report:

Market Segmentation

The global iron market is segmented on the basis of type, application, and region. Based on type, the global market is segmented into iron ores and manganiferous ores. Based on application, the global iron market is segmented into electricity, construction, aerospace & defense, and automotive.

Detailed Regional Analysis

The global iron market is segmented into the regions of Asia Pacific, North America, South America, Europe, and the Middle East & Africa. Asia Pacific is currently dominating the iron market. It is also estimated to retain its dominion over the global iron market through the review period. This can be attributed to the ascension in the number of iron ore mining facilities in India and Australia.

Further, Latin America's iron market is anticipated to exhibit an exceptional CAGR over the forecast period, owing to the rise in the production of iron in Brazil. Also, magnified investments in the construction sector is also driving the regional iron market during the review period.

Moderate demand in North America can be attributed to the upscaling demand for iron. This can be owed to declining iron ore grades, less direct shipping ores, and the development of low-

grade taconite ores found in the US.

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