

Iron and Steel Market 2019: Global Analysis, Share, Trends, Application Analysis and Forecast To 2024

Iron and Steel Market 2019 Global Share, Trend And Opportunities Forecast To 2024

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Description

Iron is a chemical element with symbol Fe (from Latin: ferrum) and steel is an alloy of iron and carbon and other elements – Silicon, Manganese, Phosphorus, Sulphur, etc. Steel is one of the strongest, accessible, valuable metals available in the engineering technology. The most widely seen form of steel is stainless steel, often implemented for surgical instruments, utensils for eating, and a wide variety of other day-to-day tools. Steel is also applied for ship production, jet production, bridge building, automobile, construction, and much more. As per the Wise Guy Reports (WGR), the global Iron and Steel (stainless steel) market is expected to reach US\$ 133.84 Billion by 2025, growing at a CAGR of 5.2% during 2019-2025. Overall, the rising demand of automotive, building and construction (due to various government infrastructure initiatives) industry has led the market to grow. In 2019, however, interest rate hikes, lending restrictions in China, and cyclical slowdown in the automotive industry in the developed markets are likely to negatively affect the global steel demand (steel consumption to grow at 1.3% YoY in 2019).

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Market Segment:

The global iron and steel market is broadly classified by Application, Type, and Top Players/Brands. By application, the market is split into Automotive, Machinery, and Others.

By type, the market is split into Physical Production, Chemical Production, and Mechanical Production.

To determine the market segment, the report covers the following key players (along with key players' Iron and Steel capacity, production, value, price, development plans in the next few years, and the market share of Iron and Steel in the global market):

Hoganas
QMP
GKN Hoeganaes
Jiande Yitong
WISCO PM

The report also studies the global Iron and Steel market status, growth opportunity, growth rate, and market forecast. Moreover, it covers the overall competition landscape, Porter's five force analysis, and SWOT and value chain analysis of global key manufacturers.

Regional Analysis:

In the report, by region, the global Iron and Steel market is divided into North America (United States, Canada and Mexico), Europe (Germany, France, UK, Russia and Italy), Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, Philippines, Malaysia, Thailand, Vietnam), Rest of Europe, Central and South America (Brazil), Rest of South America, Middle East & Africa (GCC countries, Egypt, Turkey, South Africa), and the Rest of Middle East and Africa.

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Conclusion:

As per world steel association (WSA), global steel production (grew by 3.8% to 1690 million tonnes) and consumption (grew by 5.1% to 1693 million tonnes) growth continued in 2017 and it will be so during 2018-2025. However, the current trade policy creates risks for the forecast. In the event that the US trade tariffs are alleviated by numerous exceptions, the forecast is to be adjusted as per new situations. Alternatively, should EU trade traffics be tightened in early 2019, EU production and prices will go up as a result, which will affect the global prices of Iron and Steel. Also, China's policy has had a significant impact on global prices and further changes can't be ruled out in 2019 in China steel industry.

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (Us) Ph: +44 208 133 9349 (Uk)

NORAH TRENT
WISE GUY RESEARCH CONSULTANTS PVT LTD
08411985042
[email us here](#)

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