



Global Steel Manufacturing Market 2019 To Reach Valued At \$ 105.45 million And Grow At A 5% Cagr Forecast To 2025

Wiseguyreports.Com Adds "Steel Manufacturing – Global Market Growth, Opportunities, Analysis Of Top Key Players And Forecast To 2025" To Its Research Database.

PUNE, MAHARASTRA, INDIA, October 22, 2019 /EINPresswire.com/ -- Global [Steel Manufacturing](#) Industry Market to Reach USD 1 Trillion By 2025

Market Synopsis:

Between 2018-2025, the global steel manufacturing industry market will reach USD 1 trillion in market size. The growth of this market will be driven by the increasing numbers of contractors going for sustainable, sturdy, and cost-efficient building materials. Steel plays a crucial role in lending firmness, design elasticity, and aesthetic appeal. Other factors that are boosting the demand for steel are: stringent policies and regulations from the government in promoting green, smart, energy-efficient buildings, technological advancements to make high structural buildings etc.

The other factors driving the market growth are: rapid industrialization, urbanization primarily in developed countries in Asia, Central and South America, continuous demand from transportation and construction, building sector during the forecast period. Steel manufacturing is the largest iron ore application. Steel is an alloy of iron that contains other ores: carbon, manganese nickel, titanium, chromium. Emerging economies – BRIC (Brazil, Russia, India and China) are showing demand for the automotive and transportation sector due to high disposable incomes, increase in population.

Many segments within steel will show impressive growth – to name a few: stainless-steel market to grow at a CAGR of 5% between 2018-25; galvanized steel market will increase by 105.45 million metric tons between 2018-25. Key trends driving the growth of the segments within the steel industry are: increasing production of secondary steel, continuous demand for steel, and stainless-steel scrap and increased use of GFRP rebars. Among verticals, the construction and building industry will lead the market followed by automotive & transportation.

Major Players in Steel Manufacturing market are:

Wuhan Steel Group
Shougang Group
Metinvest
U. S. Steel
Nucor Corporation
Citic Pacific
Hyundai Steel
IMIDRO
Steel Dynamics

Tata Steel Group
Tianjin Bohai Steel
ThyssenKrupp
JFE
Maanshan Steel

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Segmentation:

The steel manufacturing market is segmented based on its type, industry or verticals. Based on type, the market is split into Forged, Cast, Cold rolled, Hot rolled. Based on verticals, the market is split into Construction, Shipping, Aviation, Energy, Mining Equipment, Packaging, Consumer appliances industry, Housing and Automotive. The overall forecast on global stainless-steel production in metric tons is 50.7 tons. In 2018, world crude steel production was 1.87 Billion Metric Tons and in 2020, the projected global steel crude output (in metric tons) 1.7 Billion. The prevalent methods to modify the properties of steel are peening, tempering, quenching, annealing, hot or cold rolling.

Regional Analysis:

The steel manufacturing industry market is divided into North America (United States, Canada, Mexico), Europe (Germany, France, UK, Italy, Russia), Asia Pacific (China, Japan, India), South America (Brazil, Argentina), the Middle-East and Africa (Saudi Arabia, Turkey, GCC countries, South Africa), Others. Developed economies like North America shows a comeback in recent years after a global economic breakdown. Europe shows the similar comeback supported by the concerned governments. Globally, China is the largest consumer and producer of steel. Recent government rules mandating steel manufacturers to limit production in a bid to reduce mining had been faced by China – this will affect the global and APAC market.

Industry News:

Despite Government regulations, China has experienced swift growth in demand for their steel manufacturing industry in the last few years. This has helped many verticals to increase their production capacities – which had resulted further in chronic overcapacity – reducing the process of steel. Any impact in China gets cascaded to the regional and global market.

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