

Global Stainless-steel Market 2020 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast 2027

WiseGuyReports.com adds "Global Stainless-steel Market Research Report 2020 Analysis and Forecast 2027" reports to its database.

PUNE, MAHARASTRA, INDIA, September 21, 2020 /EINPresswire.com/ -- Stainless-steel Market:

Executive Summary

Global Stainless-steel Market is valued approximately at USD 111.4 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 6.3% over the forecast period 2020-2027. Stainless steel is an iron alloy with least chromium content of 10.5 per cent. Stainless steel incorporates varying amounts of manganese, iron, silicone and other elements such as nickel and molybdenum to give properties such as increased formability and increased resistance to corrosion. Properties like low maintenance, ease of manufacture and esthetic appeal have led to an increase in preference for stainless steel over ordinary steel, which is likely to support industrial growth. According to Statista, global production of stainless steel increased to 52.2 million metric tons in 2019 from 30 million metric tons in 2010. The use of stainless steel is supported by the Ministry of Steel of the Government of India, which may be a market opportunity factor for the projected timeframe. In March 2018, Nippon Steel & Sumitomo Metal Corporation (NSSMC) and ArcelorMittal (AM) consented on the basic terms & conditions for the joint acquisition and management of Essar Steel India Limited (ESIL), which is currently in the Indian Insolvency and Bankruptcy Code resolution process, through a joint venture to be formed by NSSMC and AM. The increase in demand for stainless steel in the medical sector may boost market growth during the forecast period. It is widely used in construction of kidney dishes, surgical and dental instruments, in addition to other medical equipment such as steam sterilizers, MRI scanners, and cannulas. Positive application scope in consumer goods such as such as cookware, stoves, and showpieces are also expected to boost the stainless-steel demand. However, increased use of carbon fiber as a substitute for stainless steel in the automotive industry due to its properties, such as high strength and low weight, is approximated to hinder market growth during the forecast time frame.

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The regional analysis of global Stainless-steel market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. The North American segment is valued to have a significant revenue share in the global stainless-steel market. Increased investment in infrastructure due to an increasing population is anticipated to enhance the construction and automotive industries in the region. The presence of a large number of manufacturers in China, Japan as well as India is anticipated to boost market growth. It is approximated that the availability of raw materials like iron ore and nickel in the region will drive market growth.

Major market player included in this report are:

Acerinox S.A.

Aperam Stainless

ArcelorMittal

Baosteel Group

Jindal Stainless

Nippon Steel Corporation

Outokumpu

POSCO

ThyssenKrupp Stainless GmbH

Yieh United Steel Corp.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Grade

200 Series

300 series

400 series

Duplex series

Others

By Products

Flat

Long

By Application

Building & construction

Automotive & transportation
Consumer goods
Heavy Industry
Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Stainless-Steel Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Continuous...

For further information on this report, visit – <https://www.wiseguyreports.com/reports/5793207-global-stainless-steel-market-size-study-by-grade>

NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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