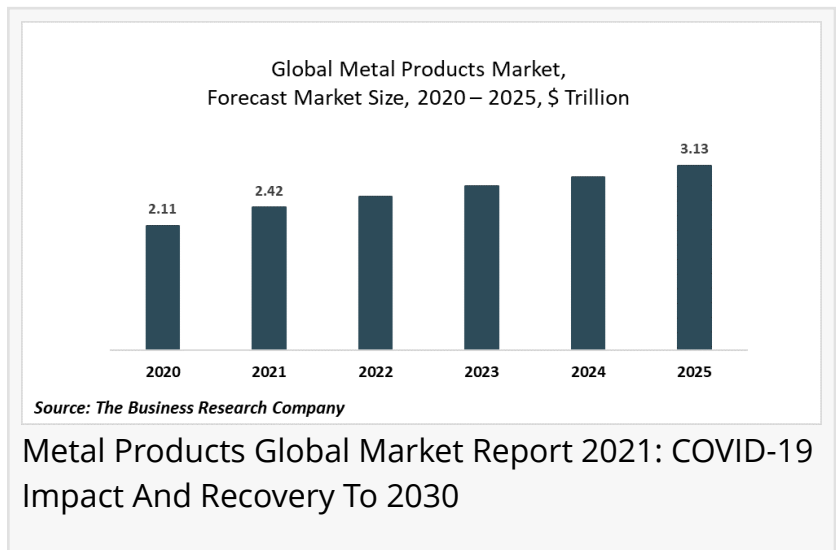


Metal Products Market Has Greatest Demand From The Automotive Industry

The Business Research Company's Metal Products Global Market Report 2021: COVID-19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK, January 26, 2021 /EINPresswire.com/ -- New year, new updates! Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: <https://www.thebusinessresearchcompany.com/global-market-reports>



The [metal products industry](#) has benefitted from the rapid growth in the automotive industry during the historic period. For instance, steel, aluminium, and magnesium are some of metals commonly used in the automotive industry for manufacturing body panels, engines, transmissions and numerous other parts. According to Deloitte, in 2016, 25% of the domestic steel demand in the US was coming from automotive industry and car sales in the US reached a record level of 17.6 million vehicles in 2016. Therefore, rise in demand for automobiles during this period positively impacted the metal products manufacturing market. The global motor vehicles market is expected to further grow from \$2.11 trillion in 2020 to \$2.30 trillion in 2021, and then \$3.23 trillion in 2025 at a CAGR of 9%.

The [global metal products market](#) is expected to grow from \$2.11 trillion in 2020 to \$2.42 trillion in 2021 at a compound annual growth rate (CAGR) of 14.5%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The fabricated metal products market size is expected to reach \$3.13 trillion in 2025 at a CAGR of 7%.

The global metal products market is segmented by type into forged and stamped goods, cutlery and hand tools, architectural and structural metals, boiler, tank, and shipping container, hardware, spring and wire products, machine shops, turned product, and screw, nut, and bolt, coated, engraved, and heat-treated metal products, metal valves, other fabricated metal

products and by end use into construction, manufacturing, others. Subsegments covered are iron and steel forged goods, nonferrous forged goods, custom roll formed goods, powder metallurgy parts, metal crown, closure, and other metal stamped goods, metal kitchen cookware, utensil, cutlery, and flatware, saw blade and hand tool, plate work and fabricated structural products, ornamental and architectural metal products, power boiler and heat exchanger, metal tank (heavy gauge), metal can, box, and other metal container (light gauge), furniture hardware, motor vehicle hardware, builder's hardware, other hardware, springs, other fabricated wire products, machine shops, turned product and screw, nut, and bolt, heat treated metal products, coated, engraved metal products and allied services to manufacturers, electroplated, plated, polished, anodized, and colored metal products, industrial valves, fluid power valve and hose fitting, plumbing fixture fitting and trim, other metal valve and pipe fitting, ball and roller bearing, fabricated pipe and pipe fitting, all other miscellaneous fabricated metal products.

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