Flat Steel Market Size Expected to Reach Value of USD 657.90 Billion by 2027 – Reports and Data

The growing industrialization and urbanization combined with increased private and government investment in infrastructure the demand for flat steel market.

Reports And Data

NEW YORK CITY, NY, UNITED STATES, August 26, 2021 /EINPresswire.com/ -- The global [Flat Steel Market](#) is forecast to reach USD 657.90 Billion by 2027, according to a new report by Reports and Data. An increase in demand for materials that offer a significant reduction in automotive weight for fuel-efficient vehicles is expected to accelerate the growth of the flat steel market over the projection period. Various government initiatives supporting the development of sustainable and efficient transportation solutions have allowed manufacturers to incorporate flat steel products into the development of automotive components, which is likely to stimulate market expansion.

Fluctuations in commodity prices are expected to hinder market growth on schedule. Besides, the reduced availability of raw materials such as iron ore is expected to negatively affect steel production in various economies, including China and India, which should dampen growth in the flat steel market.

The demand for new residential and commercial infrastructure in Europe should stimulate regional growth in the flat steel market. The increasing attention of the government in the region towards the construction of green buildings is because of its energy performance advantages. This further shows lucrative opportunities for market expansion.

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Key participants include United States Steel Corporation, Nippon Steel & Sumitomo Metal Corporation, Tata Steel, POSCO, China Baowu Steel Group Corporation Limited, Shagang Group, SSAB AB, Ansteel Group Corporation Limited, ThyssenKrupp AG, and ArcelorMittal, among others.

Further key findings from the report suggest

• The demand for metal coated steel sheets and strips is increasing due to their ability to provide high aesthetic value, durability, and environment friendly nature.
• Strengthening government standards for the use of certain metals and alloys in the United States and Europe to improve environmental health is expected to strengthen the growth of the flat steel market.
• Increased product penetration in electrical appliances, equipment, construction, and transport due to its light and superior mechanical properties to promote market growth.
• The growing demand for heavy-duty materials from the construction industry in Asia-Pacific countries, including India and South Korea, which offer superior construction efficiency and help minimize the impact on the environment, provide lucrative market expansion opportunities.
• The steelmakers focus on improving their technological innovations and use the technology of electric arc furnaces, which provide advanced and energy-efficient solutions.
• Flat steel products act as an ideal alternative for other metals and alloys due to their high efficiency, versatility, and 100% recyclable nature.

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For this report, Reports and Data have segmented into the global Flat Steel market based on End Use, Process, Material, Product, and Region:

End-Use Outlook (Revenue, USD Billion; 2017-2027)

Construction
Mechanical
Automotive
Others

Process Outlook (Revenue, USD Billion; 2017-2027)

Basic Oxygen Furnace
Electric Arc Furnace

Product Outlook (Revenue, USD Billion; 2017-2027)

Sheets and Strips
Plates

Material Outlook (Revenue, USD Billion; 2017-2027)

Carbon Steel
Alloy Steel
Stainless Steel
Tool

The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report further explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

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Regional Bifurcation of the Flat Steel Market Includes:

North America (U.S., Canada, Mexico)
Europe (U.K., Italy, Germany, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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