Steel Grating Market Methods And Applications 2020 Global Market Size Share Growth Analysis Forecast To 2027

Demand from end-use industries due to its benefits such as excellent tensile strength that increases durability & reliability drives the growth.

PORTLAND, OREGON, UNITED STATES, September 20, 2021 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Steel Grating Market by Material Type (Stainless Steel Grating, Carbon Steel Grating, and Aluminum Steel Grating), Surface Type (Plain Steel Grating and Serrated Steel Grating), Fabrication (Welded Steel Grating, Swage Locked Grating, Press Locked Grating, Riveted Grating, and Close Mesh Steel Grating), Application (Stair Treads, Walkways, Platforms, Security Fence, Drainage Covers, Trench Covers, and Others), and End-Use Industry (Food Processing, Pharmaceuticals, Cement, Steel, Chemical, Papermaking, Oil & Gas, Electric Power, Mining, Marine, Wastewater Treatment, Civil Engineering, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027." According to the report, the global steel grating industry generated $182.2 billion in 2019, and is expected to garner $261.2 billion by 2027, witnessing a CAGR of 4.7% from 2020 to 2027.

Prime determinants of growth

High demand from end-use industries due to its benefits such as excellent tensile strength that increases durability & reliability and technological advancements drive the growth of the global steel grating market. However, carbon emissions generated during the production and ease in availability and advantages of FRP grating hinder the market growth. On the other hand, various customizations offered by market players for grating products present new opportunities in the coming years.

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COVID-19 Scenario

Manufacturing activity has taken a toll due to the lockdown imposed by governments in many countries. The shortage of raw materials has been occurred due to disrupted supply chain. In addition, non-availability or less availability of workers is another hindrance due to which manufacturing activities came to halt.

The demand from the end-use industries such as oil & gas, construction, electric power, and mining reduced considerably due to discontinuation in operations during the lockdown. However, demand is expected to grow during the post-lockdown period.
The carbon steel grating segment to maintain its lead position during the forecast period

Based on material type, the carbon steel grating segment accounted for the largest market share in terms of revenue, contributing to nearly three-fourths of the global steel grating market in 2019, and will maintain its lead position during the forecast period. This is due to the growth of the construction industry in the developing economies and its utilization in trench and drainage covers to drain water and block wastes. However, the stainless steel grating segment is estimated to witness the fastest CAGR of 6.7% from 2020 to 2027. This is attributed to increase in demand from chemical manufacturers across the countries of Europe and the Asia-Pacific region for the resistance provided by this material type to chemical and corrosive environments.

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The oil & gas segment to continue its leadership status by 2027

Based on end-use industry, the oil & gas segment contributed to the highest share in 2019, accounting for more than one-tenth of the global steel grating market, and is expected to continue its leadership status by 2027. This is attributed to rise in offshore oil & gas exploration activities from major oil-producing companies of the U.S., China, and Latin America. However, the pharmaceuticals segment is estimated to grow at the fastest CAGR of 5.5% during the forecast period, owing to increase in investments in building new manufacturing facilities and utilize steel grating to build platform, floor, corridor channel, and stair treads in the plants.

Asia-Pacific to offer lucrative opportunities, North America to grow steadily

Based on region, Asia-Pacific held the largest share in 2019, contributing to more than one-third of the global steel grating market, and will continue its dominance in terms of revenue during the forecast period. Moreover, this region is projected to manifest the largest CAGR of 6.0% from 2020 to 2027. This is attributed to presence of oil refineries, pharmaceutical, and chemical manufacturing facilities in the region. However, North America is estimated to grow at a CAGR of 3.7% during the forecast period.

Leading market players

Nucor Corporation
Valmont Industries
Sinosteel Corporation
Alabama Metal Industries, Corporation (AMICO)
Anping Enzar Metal Products Co. Ltd.

Ohio Gratings
P&R Metals
Lionweld Kennedy
Interstate Gratings
Litchgitter GmbH

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