

# Outlook on Global Structural Steel Market to 2027 Featuring Key Company Profiles - Baogang, Hebei Steel, Baosteel

*Statistics MRC report, Global Structural Steel Outlook Market Forecasts to 2027 – Global Analysis Application, Key Players, Types, End User and By Geography*

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Structural Steel Market is accounted for \$100.30 billion in 2019 and is expected to reach \$178.88 billion by 2027 growing at a CAGR of 7.5% during the forecast period. Some of the key factors propelling the market growth include increasing construction spending globally, increasing infrastructural development activities in developed and developing economies, growing residential & non-residential construction activities, and rising demand of steel products as construction materials. However, fluctuations in raw material prices are a major factor restraining growth of the global structural steel market.

On the basis of geography, Asia Pacific region is expected to have considerable market growth during the forecast period, due to increasing housing construction activities in emerging economies. Unfractured projects in these countries are another promising area which is expected to drive the demand for structural steel products. A recent announcement by the Chinese government to spend on infrastructure projects including railways, the One Belt, and One Road link to Europe may stimulate the structural steel market during the forecast timeframe. Moreover, improved living standards, growing urbanization, and requirements for quality construction in the commercial & residential sectors are the major growth drivers in this region.

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Some of the key players in structural steel market include Baogang Group, Hebei Steel Group,



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Baosteel Group Corporation, Gerdau S.A, JSW Steel Limited, Arcelor Mittal S.A., Nippon Steel & Sumitomo Metal Corporation (NSSMC), Benxi Beiyang Iron & Steel Group Co. Ltd., Hunan Valin Iron & Steel Group Co., Ltd, Anshan Iron & Steel Group Corporation, Tata Steel Limited, Bohai Steel Group Co. Ltd, Hyundai Steel Co., Ltd. (HSC), Anyang Iron & Steel Group Co. Ltd, POSCO, Shagang Group Co., Ltd., Hesteel Group Company Limited, VISA Steel, Novolipetsk Steel, and Steel Authority of India Limited.

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