

Carbon Steel Market Size is projected to showcase above 4% CAGR In terms of value, between 2020 and 2030

Carbon Steel Market to Gain Momentum with Rising Demand from Diverse Industries

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, January 17, 2022 /EINPresswire.com/ -- Extreme hardness and increased resistance towards wear and tear intensifies the use of carbon steels across end-users.

The carbon steel market is expected to expand at CAGR of 4 % through the forecast period (2020-2030).

Impressive spending on construction and flourishing automobile industries fuels the use of carbon steel in production processes. The [carbon steel market size](#) in 2020 has reached close to US\$ 770 Bn

“Basic and perforated sheets find use in production of cheese moulds, grain dries and presses. Ranging from automobile to architectural industry, carbon steels have witnessed a surge in demand globally,” states the FMI Analyst.

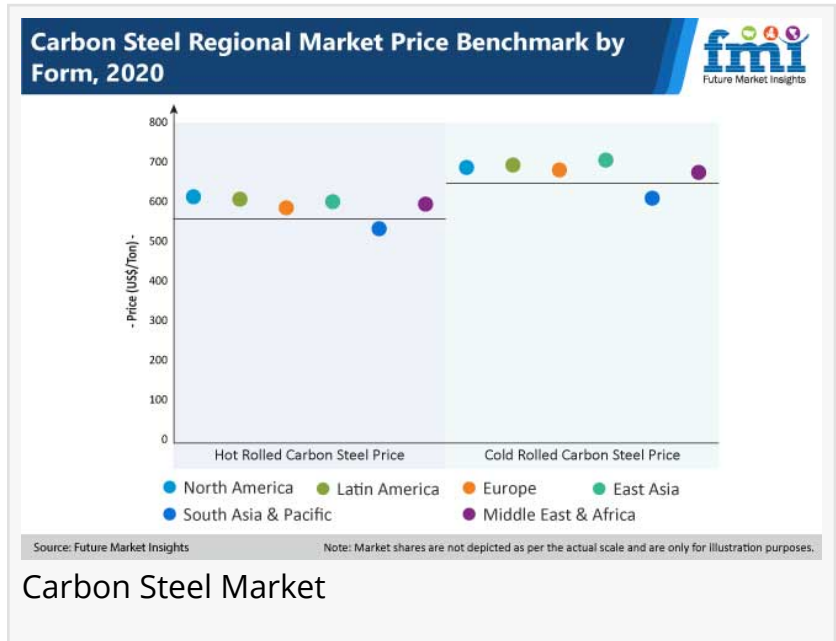
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Carbon Steel Market – Important Highlights

Europe is likely to exhibit a lucrative opportunity due to rising expenditures on industrialization. Rising demand from automotive industries in East Asia, helps the region account for 48% of the total market share.

Owing to increased construction activities, hot roll carbon steel acquires a major position in the market.

Basic and perforated carbon sheets segment will continue to lead market through the



assessment period.

Carbon Steel Market – Driving Factors

Low carbon steels find majority of use in agricultural sectors and heavy machinery industry. High carbon steels are required in the production of masonry nails and also in the manufacturing of automotive components.

Low carbon steels find employment in construction of fences while high carbon steels are extensively used in bridges and buildings.

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Carbon Steel Market – Key Restraints

Disrupted supply chains and precautionary measures taken by the government will hamper the sales.

Difficulty in welding high carbon steel is also hampering the market growth.

Impact on Market by Coronavirus Outbreak

Pandemic outbreak has definitely put a halt to construction and industrial activities. Due to fluctuating prices of raw materials and disturbed supply chain, economies witnessed considerable loss and a sharp fall in construction and manufacturing capabilities due to increasing number of COVID cases. Industrial revenue is expected to decline by 14.6% in USA while Eastern Europe is set to witness 2% fall.

Competition Landscape

Leading players focus on product innovations and acquisitions to strengthen global presence. Key participants include Nucor Corporation, ArcelorMittal, United States Steel Corporation, Baosteel Group, AK Steel Holding Corporation, EVRAZ, Hesteel Group, POSCO, Thyssenkrupp AG.

Cleveland-Cliffs Inc. completed its acquisition with AK Steel Holding Corporations and the new company will begin exclusive operations in North America.

In February 2020, Nippon Steel Chemicals announced acquisition with Fangda Carbon New Material to expand supply chains and production capacity.

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More on the Report

The report presents segmentation on the basis of grade (low grade, high grade and medium grade carbon steels), application (pipes, bars, rods, perforated sheets, angle, channels etc.) and a region wise analysis (North America, Latin America, Europe, Asia)

Explore Wide-ranging Coverage of FMI's Chemical and Materials Landscape

[Carbon Steel IBC Market](#): FMI's report analyses segmentation on the basis of form, products and end-use etc. Market trends, economic factors are taken into consideration for a clear analysis.

[High Carbon Bearing Steel Market](#): Find insights on market trends, strategies, historical and forecast data estimations and geographical regions exhibiting promising growth.

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