

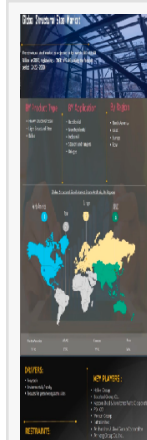
# Structural Steel Market – Latest Report on the Current Trends and Future Opportunities to 2030

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Overview: According to a comprehensive research report by Market Research Future (MRFR), “Structural steel market Research Report, By Product (Heavy Sectional Steel, Light Sectional Steel, and Rebar), Application (Residential, Non-Residential (Commercial, Institutional, Offices) and Infrastructure) and Region — Global Forecast till 2030”, the market

is projected to be worth USD 162.64 Billion by 2030, registering a CAGR of 5.4% during the forecast period (2022 - 2030), The market was valued at USD 102.17 billion in 2021.



List of the companies profiled in the Structural Steel Market

Hebei Group  
ArcelorMittal SA  
Baosteel Group Co.  
POSCO  
Nippon Steel & Sumitomo Metal Corporation  
Wuhan Group  
Anshan Iron & Steel Group Corporation  
Tata Limited  
Anyang Group Co. Ltd.  
Hyundai Steel Co. Ltd.  
Baogang Group and  
Bohai Group  
Among others.

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## Market Research Future's Review on Structural steel market

The global structural steel market is witnessing rapid growth, mainly due to the burgeoning construction sectors. Governments across countries across the globe are increasingly taking up smart city and infrastructure development projects and making vast investments, which, in turn, boost the market demand. Resultantly, the market is anticipated to witness significant growth over the next few years.

The overall construction industry is witnessing sustainable growth in residential, non-residential, and infrastructure development projects. Increasing focus on innovation in green construction materials is one of the key trends in the construction industry, which is fueling the demand for structural steel building designs.

Besides, the rise in disposable income and technological advancements in prefabricated and pre-engineered buildings propels the market demand. Additionally, increasing urbanization and predominantly led by the improving economic conditions foster the growth of the market. Moreover, the increasing population, especially in urban areas, and the rising industrialization worldwide offer significant opportunities.

On the flip side, fluctuating prices and the demand-supply gap in raw materials are key factors impeding market growth. Also, the vast investments required for establishing structural steel manufacturing plants pose multiple challenges to manufacturers. Nevertheless, rising investments in many regions would support the market growth throughout the assessment period.

An increasingly growing population not only demands better living conditions and higher-quality housing but also improved infrastructure. This, as a result, fosters the growth of the structural steel market, creating vast demand from the construction market. Favorable government regulations for the manufacturing of structural steel offer significant opportunities for industry players. Furthermore, diversified industrial application areas of structural steel offer ample market opportunities.

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## COVID-19 Analysis

Like most industries, the structural steel industry also suffered unprecedented challenges presented by the coronavirus pandemic. Market players faced many problems, such as obtaining raw materials, attracting workers from quarantines, and delivering end products.

Resultantly, the structural steel market experienced unexpected outages, whipsaw pricing, and

wreaked havoc on the supply chains. However, the market is rapidly regaining its momentum getting back to normalcy with relaxing lockdown mandates in many countries.

## Segments

The report segments market dynamics into products, applications, and regions. The product segment is sub-segmented into heavy sectional steel, light sectional steel, rebar, and others. The application segment is bifurcated into residential and non-residential segments. The region segment is bifurcated into the Americas, Asia-Pacific, MEA, Europe, and rest-of-the-world.

## Regional Analysis

The Asia Pacific region dominates the global structural steel market. Rapid industrialization and rising infrastructure development projects in the region create vast market demand. Besides, the rapidly improving economy and increased investments by governments in the region drive the market growth.

The strong presence of major steel manufacturers in the region impacts the market growth positively. Moreover, huge investments made into bringing more innovations in manufacturing techniques influence the market demand. Also, rapid industrial growth and the spurring construction industry in the region substantiate the region's market shares.

Additionally, increased spending in the construction sector witnessing exponential growth in the residential & housing sector fosters the market value. Emerging economies such as Japan, South Korea, China and India fuel the growth of the market, increasingly using structural steel for infrastructural development.

## Competitive Analysis

The structural steel market is estimated to witness significant strategic approaches, such as expansion, collaboration, mergers & acquisitions, and advanced technology integration. Leading market players make strategic investments in driving research and development activities and fostering their expansion plans.

For instance, on Nov.11, 2021, Tampa Tank-Florida Structural Steel, a precision build solutions company, announced its plans to expand its local footprints. The company plans to invest US\$3 MN in new equipment by the end of 2022. The business has been returning to pre-COVID levels. Therefore, the company plans to expand even further next year. Further, Tampa is looking forward to partnering with local organizations to create a robust workforce pipeline and grow the team.

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Segmentation of Market covered in the research:

Structural Steel Market Research Report, By Product (Heavy Sectional Steel, Light Sectional Steel, and Rebar), Application (Residential, Non-Residential (Commercial, Institutional, Offices) and Infrastructure) and Region — Global Forecast till 2030

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