

Flat Steel Market Size, Revenue Growth Factors, Size, Trends, Key Player Strategy Analysis, 2021–2027

The Flat Steel Market report also sheds light on the supply chains and the changes in the trends of the upstream raw materials and downstream distributors.

NEW YORK, NY, UNITED STATES, March 23, 2022 /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.

The COVID-19 impact:

Most steel companies have shown unwavering determination and continue to maintain production by braving the new Coronavirus that has been doing business around the world. The steel companies have accepted orders until the end of March and will begin to face the challenge of selling products from April, as most auto majors and white goods producers have pulled down the shutters.

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The impact of the slowdown in global demand on the domestic sector will be limited, with steel producers exporting only 8% of their total production. But since the metallurgical industry is strongly linked to many vital sectors such as the automotive, construction, infrastructure, and manufacturing industries, a slowdown in business activity in these sectors will inevitably lead to a drop in demand derived from metals. The sudden drop in demand will also curb a steady rise in steel prices. Despite the slowdown in demand, steel companies were raising prices to close the gap with the developed world's selling price.

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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 regional analysis covers:

- North America (U.S., Canada)
- Europe (U.K., Italy, Germany, France, Rest of EU)
- 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)

Regional Analysis:

The report offers clear insights into the regional bifurcation of the market with regards to the regions where the market has already established its prominence. Furthermore, it analyses the key regions for production and consumption ratio, import/export analysis, supply and demand dynamics, regional trends and demands, and the presence of prominent players in each region. The regional analysis segments also offer a country-wise analysis to offer a panoramic view of the market.

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Key insights presented in the report:

- Market revenue shares by major business players, by type, application, and market scope of

global Flat Steel Market

- Sales revenue by key players and new entrants
- Competitive analysis of key players, including company overview, product or services specification, vendors, and buyers.
- Recent mergers, acquisitions, product launches, recent investments, and joint ventures
- Regional analysis to provide insight into recent trends and opportunities

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