

Global Electrical Steel Market Size And Market Growth Opportunities

*The Business Research Company's
Electrical Steel Global Market Report
2022: Market Size, Trends And Forecast To
2026*

The Business
Research Company



Electrical Steel Global Market Report 2022: Market
Size, Trends And Forecast To 2026

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According to 'Electrical Steel Global
Market Report 2022 – Market Size,

Trends, And Global Forecast 2022-2026' published by The Business Research Company, the electrical steel market size is expected to grow from \$24.80 billion in 2021 to \$26.28 billion in 2022 at a compound annual growth rate (CAGR) of 5.95%. The growth in the market is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The global electrical steel market size is expected to reach \$33.12 billion in 2026 at a CAGR of 7.50%. Increasing demand for the electric and hybrid vehicles is significantly contributing to the electrical steel market growth.

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The electrical steel market consists of sales of electrical steel by entities (organizations, sole traders, or partnerships) that refer to a ferromagnetic material made up of iron that contains varying amounts of silicon (Si) that range from 1% to 6.5%. Electrical steel is soft magnetic material with enhanced electrical properties that are widely used across applications such as small relays, solenoids, electric motors, generators, and many other electromagnetic devices.

Global Electrical Steel Market Trends

The increasing development of sustainable products is a key trend gaining popularity in the electric steel market. Companies in the market are focusing on manufacturing electric steel that is environment friendly and emits lower greenhouse gases.

Global Electrical Steel Market Segments

The global electrical steel market is segmented:

By Type: Grain-Oriented, Non-Grain-Oriented

By Industry: Energy, Automotive, Household Appliances, Manufacturing

By Application: Large Power Transformers, Distribution Transformers, Small Transformers, Power Generators, Audio Transformers

By Geography: The global electrical steel market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

Read more on the global electrical steel market report at:

<https://www.thebusinessresearchcompany.com/report/electrical-steel-global-market-report>

Electrical Steel Global Market Report 2022 is one of a series of new reports from The Business Research Company that provides electrical steel market overviews, electrical steel market analysis and forecasts market size and growth for the global electrical steel market, electrical steel global market share, electrical steel global market segments and geographies, electrical steel global market players, electrical steel global market leading competitor revenues, profiles and market shares. The electrical steel industry report identifies top countries and segments for opportunities and strategies based on market trends and key competitors' approaches.

TBRC's Electrical Steel Global Market Report 2022 includes information on the following:

Data Segmentations: Market Size, Global, By Region and Country, Historic and Forecast, and Growth Rates for 60 Geographies

Key Market Players: ThyssenKrupp AG, TISCO, Nippon Steel, Posco, JFE Steel, Nicore Electrical Manufactory Co. Ltd., Voestalpine, ArcelorMittal, AK Steel (Cleveland-Cliffs), SAIL, Cogent Power Ltd., Tempel Steel Company, Phoenix Mecano AG, JFE Steel Corporation, Leicong Industrial Co., Ltd., United States Steel Corporation, Novolipetsk Steel and Allegheny Technologies Inc.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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