Structural Steel Market Size, Key Player Revenue, SWOT, PEST & Porter’s Analysis for 2017–2027

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

Reports And Data

NEW YORK, NY, UNITED STATES, July 18, 2022 /EINPresswire.com/ -- The global Structural Steel market is forecast to reach USD 152.57 Billion by 2027, according to a new report by Reports and Data. New residential building activities in developing countries such as the U.S., Germany, and Canada are experiencing modest development. This, in effect, fuels demand numerous structural steel products, including channels, wide-flange forms, tubes, and angles. Increasing investments in transportation facilities, long-range platforms, houses, multi-story and high-rise buildings, and bridges are also a leading factor boosting the global steel structure industry. Increased deployment of lightweight urban construction systems with thin sheet-covered surfaces is also the latest advance in this sector, further rising demand for high-strength structural steel.

Single-home construction activities make a significant contribution to the overall residential construction, which experienced the highest growth in 2019. Besides, residential development (including private and public) spending in the U.S. has seen a lucrative rate of growth over the last few years. Government packages and opportunities for construction sector development in developed and emerging economies are projected to create a favourable environment for the growth of the structural steel industry. In 2019, for example, Mexico's finance minister unveiled a USD 42.50 billion packages to foster infrastructure growth and improve the private consumption. Development banks are likely to offer new guarantees and loans of up to USD 14.00 billion to medium- and small-scale enterprises under this initiative. Increasing U.S. foreign direct investment (FDI) in Mexico is another crucial factor in growth. Growth in the U.S. FDI year-on-year from 2016 to 2017 was approximately 8.9%, which in 2017 was estimated at USD 109.7 billion.

The COVID-19 impact:

As the COVID-19 crisis is rising, producers are rapidly changing their activities and purchasing strategies to meet the demands of a pandemic that has developed the need for Structural Steel based on the market. A sequence of positive, as well as negative shocks will arise over a few months, as producers and their vendors adapt to changing customer demands. Many regions look vulnerable to export-dependent economies, with an unfortunate global situation. The impact of this pandemic will reshape the global structural steel markets when certain manufacturers either close down or decrease their production due to a lack of downstream demand. While some have their production suspended by their respective governments as a precautionary measure to combat the spread of the virus. In other nations, while looking at the severity of the outbreak and the consequent behaviour of the national authorities themselves, customers are cantered on becoming more local. Business dynamics in Asia Pacific regions have become very unpredictable in these cases, weakening regularly and finding it impossible to stable themselves.

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Key participants include Tata Steel Limited, JSW Steel Limited, Arcelor Mittal S.A., Nippon Steel & Sumitomo Metal Corporation (NSSMC), Benxi Beiying Iron & Steel Group Co. Ltd., Baosteel Group Corporation, Hyundai Steel Co. Ltd. (HSC), Anshan Iron & Steel Group Corporation, POSCO, and Hunan Valin Iron & Steel Group Co. Ltd., among others.

Further key findings from the report suggest

• Based on Product, Carbon Structural Steel generated a revenue of USD 30.48 billion in 2019. It projected to rise with a CAGR of 6.0% in the forecast period, as they are typically protected by robust heat treatment systems, firm water, and precipitation, thereby making it suitable for a variety of applications.
• The Light Structural Steel is expected to grow with a CAGR of 6.9% in the forecasted period, owing to the upsurge of government support and privately financed smart city projects that would improve product utilization.
• The residential sector is the major contributor to the Structural Steel market. The residential sector in the Asia Pacific region is the major shareholder of the market and held around 56.0% of the market in the year 2019, owing to a growing population, coupled with increasing housing needs.
• The Asia Pacific dominated the market for Structural Steel in 2019. The region's consistent focus on cost-effective and innovative procedures that are adopted in the area is driving the market. The Asia Pacific region held approximately 65.0% of the market, followed by North America, which contains around 15.0% market in the year 2019.

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For the purpose of this report, Reports and Data have segmented into the global Structural Steel market on the basis of Product, Type, application, and region:

Product Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Alloy Structural Steel
- Carbon Structural Steel
- Heat-Resistant Steel

Type Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Heavy Structural Steel
- Light Structural Steel
- Rebar

Application Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Residential
- Non-Residential
o Commercial
o Institution
o Offices
o Industrial
o Energy Development
o Others

Regional analysis section covers analysis of the Structural Steel market in the major geographies of the world including North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa with regards to production and consumption pattern, supply and demand ratio, import/export, revenue contribution, market share and market size, and presence of key players in the region.

Detailed Regional Analysis Covers:

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

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