

Sintered Steel Market Size, Company Revenue Share, Key Drivers, and Trend Analysis, 2017–2027

The Sintered 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, August 1, 2022 /EINPresswire.com/ -- The Global [Sintered Steel market](#) is forecast to reach USD 31.71 Billion by 2027,

according to a new report by Reports and Data. The sector is projected to witness a surging growth in the construction sector and among autonomous vehicles manufactures during the forecast period, which would be particularly observable during the first three quarters of 2020. Continuous growth of the automotive sector, increasing demand for durable raw materials with low material waste would support the demand for the steel in automotive sector. Increasing emphasis on infrastructural development as a means of coping up with the economic impact of COVID-19, in various nations like China, would support the growth of the sector in the coming years.

The COVID-19 Impact: The outbreak of coronavirus has resulted in emphasizing on exploring the scopes for application of autonomous vehicles that would foster the growth of the sector. As an instance, Neolix, has deployed its autonomous vehicles in China to provide food and medical support in areas highly affected by the virus. The pandemic has resulted in creating a strain on deliveries and logistics. As autonomous vehicles have the potential of coping up with the situation, it has resulted in growing emphasis on these vehicles. It can be established with the help of the fact that since May 2019 to January 2020, Neolix had only sold 159 orders, wherein due to the pandemic it had booked 200 order within a span of February and March 2020. Such growing demand for autonomous vehicles would in turn result in elevated demand for sintered steel, supporting the growth of the market. Furthermore, during the pandemic for addressing the immediate need healthcare support and in the strategies of coping up with the economic impact of the epidemic, various nations like China, has been emphasizing on infrastructural development. As an instance, in order to provide with medical support to COVID-19 positive patients, Leishenshan Hospital was built in China within 10 days. The nation is also considering



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infrastructural development as a means of overcoming the economic impact of the pandemic. Such initiatives by various nations in the upcoming time would foster the growth of the sector.

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Further key findings from the report suggest

- In context to Product Type, the Tool Steel segment is projected to witness a considerable growth rate of 4.1% during the forecast period. Its traits like high tensile strength, density, and longevity as compared to other steel types, which is resulting in its growing popularity in industrial machinery, aerospace & automotive applications.
- In regards to Process, the Conventional Manufacturing segment held a considerable market share of more than 30.0% of the market in 2019. The market share held by this segment is attributed to the wide-scale use and preference for this conventional manufacturing process among various manufacturers contributing to the market share held by this segment.
- In context to End-user, the Automotive & transportation segment held a market share of more than 25.0% in 2019. The high demand for this metal in tubing, springs, fasteners in the automotive sector contributes to the market share held by this segment. Furthermore, increasing demand for high performance, high-end cars also contributes to the elevated demand for this metal, which is attributed to its traits like corrosion resistance, stress cracking, and ductility.
- Regions like Latin America is holding major opportunity for further expansion of the market for industry players. The underlying reason being, high emphasis has been given on infrastructural development in this region. USD 4.5 trillion has been offered by Latin America on infrastructural investment opportunities over the coming ten years. Such initiatives would act as an opportunity for the growth of the market.
- The presence of a well-established automotive sector and the presence of large number of industries contribute to the growth of the market in this region.
- Key participants include Hitachi Chemical, Sumitomo Electric Industries Limited, Samvardhana Motherson Group, GKN PLC, Schunk Sinter Metals, The Miba Group, ASCO Sintering Co., Sintercom India Limited, AMES Sintered Metallic Components, and Capstan Inc.

To know more about the report @ <https://www.reportsanddata.com/report-detail/sintered-steel-market>

For the purpose of this report, Reports and Data have segmented the global Sintered Steel market according to Product Type, Process, End-user, and Region:

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

- Stainless Steel
- Tool Steel
- Alloy Steel

- Carbon Steel

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

- Metal Injection Molding (MIM)
- Conventional Manufacturing
- Powder Forged Manufacturing
- Additive Manufacturing (AM)

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

- Automotive & transportation
- Electrical
- Industrial
- Construction
- Others

Regional Analysis of the Market Include:

- North America (U.S.A., Canada, Mexico)
- Europe (U.K., Italy, Germany, France, Italy, BENELUX, 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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What the Global Sintered Steel Report Offers:

- Comprehensive analysis of the market including risks and opportunities
- Details of business strategies and plans undertaken by key market players
- Analysis of current and future trends that will affect the growth of the market in the forecast timeline
- In-depth analysis of drivers and constraints for better understanding of the market
- The report encompasses a detailed forecast for the years 2017-2028

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