

Global Merchant Pig Iron Market Share Likely to Reach At a CAGR of 9% By 2030 - Custom Market Insights

The global Merchant Pig Iron market was estimated at USD 60.5 billion and it will reach around USD 132.5 billion by 2030, a CAGR of 9% between 2022 and 2030.

SANDY, UTAH, UNITED STATES, August 8, 2022 /EINPresswire.com/ -- The [global Merchant Pig Iron market](#) was estimated at USD 60.5 billion and is anticipated to reach around USD 132.5 billion by 2030, growing at a CAGR of roughly 9% between 2022 and 2030.

Our research report offers a 360-degree view of the [Merchant Pig Iron market's](#) drivers and restraints, coupled with the impact they have on demand during the projection period. Also, the report examines global opportunities and competitive analysis for the Merchant Pig Iron market.

Merchant Pig Iron Market: Overview

The key role of merchant pig iron is to manufacture castings. These castings are majorly used by the engineering industry. Pig iron is majorly manufactured at foundries. It is brittle and can only be used for making wrought iron, cast iron, or steel. The major use of pig iron is electric-arc steel making. However, a high purity form is used for manufacturing ductile iron castings in foundries. Additionally, foundry-grade pig iron is used in grey iron castings.

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Browse the full "Merchant Pig Iron Market Size, Share, Growth Analysis Report By Type (Basic Pig Iron, Foundry Pig Iron, High Purity Pig Iron), By Production Facility (Dedicated Merchant Plants, Integrated Steel Mills), By End-Use Industry (Automotive, Engineering and Industrial, Power Generation, Pipes and Fittings, Others), and By Region - Global Industry Overview, Statistical Data, Competitive Intelligence, Trends, Outlook, and Forecast 2022–2030" report at



Growth Factors

Manufacturing of steel in blast furnaces is one the key factor propelling the market for merchant pig iron. The demand for steel is constantly rising, particularly in urban cities, which, in turn, results in the surging demand for merchant pig iron. The ingots are cast and sold to manufacturers and industries utilizing them as a raw material for steel and ferrous casting. Additionally, the increase in demand for casting components is propelling the demand. These casting components are used majorly by the automotive and engineering industries. Thus, growth in these industries directly influences the demand for merchant pig iron.

To know about the assumptions considered for the study, download the pdf brochure @ <https://www.custommarketinsights.com/request-for-free-sample/?reportid=11441>

Some of the prominent players

Cleveland-Cliffs Inc.
Marinetime Iron
DXC Technology Company
Baosteel Co., Ltd.,
Donetsk Metallurgical Holding

The global Merchant Pig Iron market is segmented as follows:

By Type

Basic Pig Iron
Foundry Pig Iron
High Purity Pig Iron

By Production Facility

Dedicated Merchant Plants
Integrated Steel Mills

By End-Use Industry

Automotive
Engineering and Industrial
Power Generation
Pipes and Fittings
Others

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By Region/Geography

North America

The U.S.
Canada
Mexico

Europe

France
The UK
Spain
Germany
Italy
Rest of Europe

Asia Pacific

China
Japan
India
Australia
South Korea
Rest of Asia Pacific

The Middle East & Africa

Saudi Arabia
UAE
Egypt
Kuwait
South Africa

Rest of the Middle East & Africa

Latin America

Brazil
Argentina
Rest of Latin America

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Custom Market Insights provides a one-stop solution for data collection to investment advice. The expert analysis of our company digs out essential factors that help to understand the significance and impact of market dynamics. The professional experts apply clients inside on the aspects such as strategies for future estimation fall, forecasting or opportunity to grow, and consumer survey.

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