

Duplex Stainless Steel Market Worth \$4.8 Billion by 2027 At A Growth Rate of 4.4% - IndustryARC

An Increase in Bridge Construction Projects Will Drive The Market Growth Of The Duplex Stainless Steel Market.

HYDERABAD, TELANGANA, INDIA, September 28, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Duplex Stainless Steel Market](#) size is estimated to reach US\$4.8 billion by 2027 and is growing at a CAGR of around 4.4% from 2022 to 2027. Duplex stainless steel belonging to the stainless steel family is a combination of two of the main alloy types, i.e, austenite and ferrite, with a 50/50 mix of both. Additionally, upcoming bridge construction projects will also drive duplex stainless steel industry in the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways :

1. The growth of oil and gas industry projects in the Asia-Pacific region will drive the market. This is because there will be a demand for high-grade ferrous alloys like duplex stainless steel to be used in pipelines, tubings, exploratory wells, and others which will drive the decorative laminates market.
2. The increasing growth of bridge construction projects which require highly durable steel materials like duplex stainless steel will drive the demand of the market.
3. The growth of super duplex stainless steel due to an increase in pipeline and other oil and gas

construction will drive the duplex stainless steel market.

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Segmental Analysis :

1. By product type, Super Duplex Stainless Steel is expected to account for the largest share in the global market in 2021 and is expected to grow by over 3% during the forecast period. This is because super duplex stainless steel alloys with a combination of austenite and ferrite and hence are twice the strength of conventional austenitic stainless steels.

2. By end-use industry, the oil and gas industry is expected to account for the largest share in the global market in 2021 and is expected to grow by over 3.5% during the forecast period. This is because of the increase in oil and gas projects in the forecast period.

3. The Barossa gas field project in northern Australia is presently under construction stage involving six subsea production wells, in-field facilities, and a gas export pipeline tied into the Bayu-Undan to Darwin pipeline system that supplies gas to Darwin LNG. Owing to such huge projects involving, the construction of gas pipelines, production wells, and other equipment will involve more risk to corrosion and thus increase demand for the duplex stainless steel market.

Competitive Landscape :

The top 5 players in the Duplex Stainless Steel Industry are -

1. Tata Steel
2. Posco Group
3. Arcelormittal S.A.
4. Daido Steel Co. Ltd.
5. Outokumpu OYJ

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