

Iron And Steel Slag Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2023-2028

Global Iron And Steel Slag Market Size To Grow At A CAGR Of 2.10% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, March 1, 2023 /EINPresswire.com/ -- The 'Global [Iron and Steel Slag Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global iron and steel slag market, assessing the market based on its segments like processes, applications, and regions.



The report studies the latest updates in the market, along with their impact across the market. It also analyses the market demand, together with its price and demand indicators. The report also tracks the market on the basis of SWOT and Porter's Five Forces Models.

Iron and Steel Slag Market Size, Share, Price, Trends, Industry, Key Player, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 2.10%

The by-products of iron and steel production are called iron and steel slags. Iron-ore, mixing agents, usually limestone and dolomite, along with coke as fuel and the reducing agent, are used in the blast furnace during the production process of iron. The physical attributes like intensity, permeability, and element size, are impacted by the cooling levels and chemical structure. Three types of iron slag are generated depending on the cooling method – air cooled, expanded, and granulated – and each have distinct types of applications.

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Iron and steel slags, due to their characteristics, can be reused in fields such as bituminous mixtures for road construction and concrete and cement production, among others, which is encouraging its use as a construction material. The increasing consumption and demand of iron and steel slag from the construction sector owing to the market players seeking to efficiently utilise their capital resources and support the shift to circular economy, is anticipated to positively impact the global iron and steel slag market. The rapid growth of the population and rising urbanisation are further aiding the market.

There has been an increase in the usage of iron and steel slag in a variety of fields due to the rising trend of using recycled materials to deal with the environmental issues. Also, numerous benefits of the product including its density and hardness, are considered to be favourable for several civil engineering activities.

However, rise in the manufacturing of iron and steel globally is the primary factor propelling the development of the iron and steel slag market.

Iron and Steel Slag Industry Definition and Major Segments

Iron and steel slag or ferrous slag, is manufactured by combining limestone or dolomite, lime and silica sand to blast furnaces and steel furnaces to remove foams or dirt from iron ore, scrap, and other ferrous raw ingredients along with lowering the heat supplies of the iron and steel production procedures.

At present, iron and steel slag is being utilised in several fields where its exclusive properties are put to use effectively. Owing to the increasing environmental awareness, the product is highly considered as a recycled material as it can bring down the impacts on the environment significantly.

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Based on processes, the market can be segmented into:

- Blast Furnace Slag
- Steelmaking Slag

Based on applications, the market has been classified into:

- Building and Construction

- Railways
- Fertilisers
- Metallurgical
- Others

Based on regions, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Iron and Steel Slag Market Trends

The advancements and developments in technologies for removal and cooling of slags have driven the creation of new prospects of growth in the iron and steel slag market. The increasing trend of the 3R initiative – reduce-reuse-recycle – is gaining impetus in the iron and steel sector, promoting the prospects in the market of recycled materials.

The building and construction segment in the global iron and steel slag market is anticipated to account for the maximum share of the market due to the rising application of steel slag for the construction of roads. Moreover, the building and construction sector has expanded its focus on the usage of waste materials and materials gathered from bulldozed constructions or buildings, aiming to lessen the impact on the environment.

As per the regional analysis, the Asia Pacific region is expected to have a major demand for iron and steel slag, due to the higher level of urbanisation and infrastructural progress. The main countries in the regional market are India and China, among others. Due to the growing awareness of the environmental impact, that may drive the usage of waste and reprocessed materials, North America is expected to account for the substantial share in the global iron and steel slag market.

Key Market Players

The major players in the global iron and steel slag market report are:

- ArcelorMittal S.A.
- POSCO International Corporation
- Tata Steel Limited
- Nippon Steel Corporation
- Stein, Inc.
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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Anisha Luccas

Expert Market Research

+1 415-325-5166

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