

Metal Fiber Market Size is projected to reach USD 5.7 billion by 2027 | NV Bekaert SA, Green Steel Group

The global metal fiber market is projected to reach \$5.7 billion by 2027, growing at a CAGR of 4.2% from 2020 to 2027

OREGON, PORTLAND, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- The global [metal fiber market](#) was pegged at \$4.5 billion in 2019, and is anticipated to reach \$5.7 billion by 2027, registering a CAGR of 4.2% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends. The key market players analyzed in the global metal fiber market report include Arcelor Mittal, Addas Group, Bekaert S.A, Kosteel Co. Ltd., Yutian Zhitai Steel Fiber Manufacturing Co., Ltd, Nippon

Seisen Co., Ltd, Fibrezone India, Stanford Advanced Materials, Sarda Industrial Enterprises, and Green Steel Group. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

According to the report published by Allied Market Research, the Metal Fiber Market by Type (Steel, Copper, Nickel, Aluminum, and Others), and End-use Industry (Automotive, Textile, Aerospace, Construction, Power & Electronics, and Others): Global Opportunity Analysis and Industry Forecast 2020-2027".

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Metal Fiber Market Forecast

Rise in use of steel fiber in the construction industry and high demand for metal fibers in filtration application fuel the growth of the global metal fiber market. On the other hand, volatile prices of raw materials impede the growth to some extent. Nevertheless, developing consumer base in emerging economies is expected to create lucrative opportunities in the industry.

Covid-19 scenario-

The outbreak of Covid-19 led to huge disorders in industrial activities, which in turn decreased the demand for metal fiber significantly.

At the same time, the disrupted chemical industry supply chain impacted the global market for metal fiber negatively.

Nevertheless, government bodies in different countries are coming up with several relaxations on the existing dictums, and the market is projected to get back to its position soon.

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The global metal fiber market is analyzed across type, end-use industry, and region. Based on type, the steel segment contributed to around one-third of the total market in 2019, and is anticipated to retain its dominance by 2027. The same segment would also showcase the fastest CAGR of 4.6% from 2020 to 2027.

Based on end-use industry, the automotive segment accounted for nearly one-fourth of the total market share in 2019, and is projected to lead the trail by the end of 2027. Simultaneously, the aerospace segment would grow at the fastest CAGR of 4.8% throughout the forecast period.

Based on geography, Asia-Pacific held the major share in 2019, holding nearly one-third of the global metal fiber industry. The same region would also manifest the fastest CAGR of 4.6% during the forecast period. The other regions covered in the report include Europe, LAMEA, and North America.

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