

Seamless Steel Pipes Market to Reach US\$ 122.2 Billion at a CAGR of 7% by 2032

Market for Seamless Steel Pipes Experiences Substantial Demand Fluctuations Driven By Industrial and Infrastructure Projects

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/EINPresswire.com/ -- In 2022, the worldwide [seamless steel pipes market size](#) boasts a valuation of approximately US\$ 61.6 billion.

Projections indicate a steady growth trajectory, with an estimated compound annual growth rate (CAGR) of 7%. By the conclusion of 2032, the market is expected to reach a remarkable valuation of US\$ 122.2 billion. In 2021, seamless steel pipe sales dominated the global steel pipes market, commanding a substantial 55.5% share. These seamless pipes, crafted from carbon steel, alloy steel, and stainless steel, serve a dual purpose.

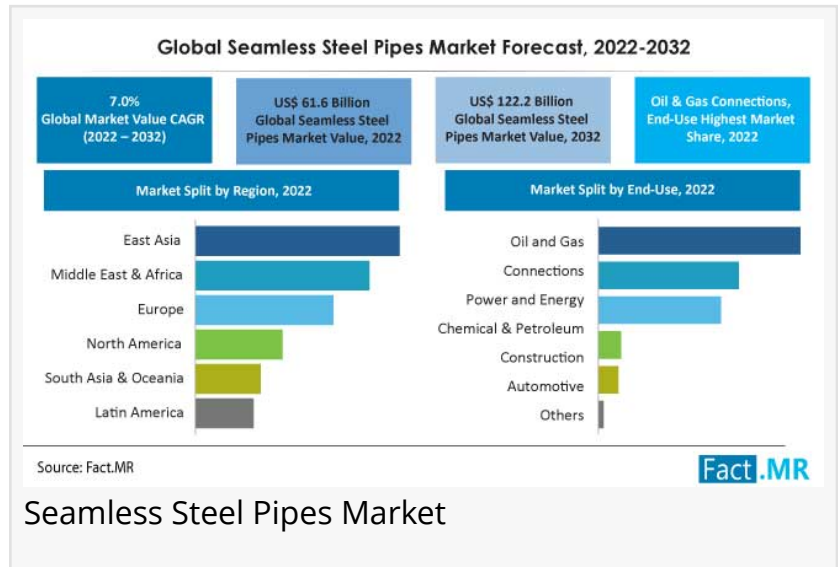
The surge in population growth and urbanization has been particularly noteworthy in recent years, fostering an unanticipated increase in the consumption of oil and gas. This heightened demand for energy in developing nations is primarily driven by two influential factors: rapid economic expansion and remarkable technological advancements.

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Key Takeaways:

- Steel Pipes Market Size is expected to witness a value of US \$ 122.2 Bn by 2033 and the market is predicted to witness a CAGR of 7% during the forecast period.
- Market share of the top 3 countries accounted for ~53.1% in 2022.
- South Asia and Oceania Market is expected to witness a growth rate of 8.2% CAGR during the



forecast period. Moreover, mushrooming applications of - seamless steel pipes in various end-use industries such as construction, chemicals, and automotive are expected to drive long-term demand.

Rising demand in the oil and gas sector, high infrastructure development, and robust industrial manufacturing are the drivers boosting the growth of the seamless steel pipes market - Says FACTMR Expert

Market Forces and Trends:

Surging Consumption of Seamless Steel Pipes in the Growing Steel Industry:

Steel is an indispensable component across diverse industries, including automotive and construction. The production of crude steel involves the extraction of iron ore, its processing with coal/coke, and subsequent reduction using limestone in basic oxygen furnaces (BOF). The rapid increase in global population and urbanization has led to heightened resource utilization in construction projects, power generation facilities, and various other applications.

Strength in the Construction and Automobile Sectors:

The burgeoning process of urbanization and escalating economic growth are propelling the construction sector, particularly in countries like India and China. Governments in these nations are investing in urban development and infrastructure enhancement to elevate living standards, thereby driving an upsurge in construction activities. Simultaneously, changing lifestyles and progress in developing nations are leading to increased automobile consumption. The demand generated by these two pivotal industries significantly bolsters seamless steel pipe consumption.

Investments in Low-Emission Furnaces on the Rise:

The issue of carbon emissions has become a pressing concern for steel-based manufacturing units worldwide. Approximately 72% of global greenhouse gas emissions are attributed to manufacturing and power industries. Modern blast furnaces tend to release substantial carbon emissions, potentially violating environmental laws such as the Paris Agreement in the EU and the Clean Air Act in the United States. In response, companies are transitioning to more environmentally friendly electric arc furnaces.

Electric arc furnaces, used for high-melting-point alloys like iron and steel, utilize graphite electrodes to heat metals with reduced emissions, producing metal billets as raw materials. Major players like Nippon Steel and ArcelorMittal have collaborated to construct new electric arc furnaces in the United States.

Challenges Arising from Higher Raw Material Costs:

The production of steel pipes entails significant investments in raw materials and energy. The costs and availability of these essential resources are subject to supply and demand dynamics, which can be influenced by factors like tariffs and government regulations. These fluctuations can swiftly impact the availability and pricing of steel pipe products.

Prominent Market Players & their Strategies:

Market players are adopting new strategies to comply with stringent environmental regulations, especially in regions such as Europe and North America. Key players in the market are focusing on developing strong alloys for their enhanced utilization in the highly corrosive environments of subsea and offshore applications.

In 2022, Tenaris SA, a Luxembourg-based firm, will pay US\$ 460 million to purchase Benteler Steel & Tube Manufacturing Corp, a manufacturer in the United States with a production capacity of up to 400,000 MT annually.

India and Japan inked a deal in December 2020 to strengthen their steel industries' collaboration to increase domestic production and better coordinate in the global market.

Fact.MR has provided detailed information about the price points of key manufacturers of seamless steel pipes positioned across regions, sales growth, production capacity, and speculative technological expansion, in the recently published report.

Key Companies Profiled:

- ArcelorMittal
- American Piping Products Inc.
- Benteler
- Hunan Valin Co. Ltd
- JFE Steel Corp.
- Jindal SAW Ltd
- Nippon Steel & Sumitomo Metal Corporation
- Tenaris SA
- TATA Steel
- United States Steel
- Vallourec SA

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[Advanced High Strength Steel \(AHSS\) Market](#): The global advanced high strength steel (AHSS)

market is set to reach a valuation of US\$ 20.3 billion in 2022 and expand rapidly at a CAGR of 7.9% to end up at US\$ 44.2 billion by 2032.

[High-Speed Steel Market](#): The High Speed Steel market size was valued at US\$2.6 billion in 2022 & is expected to expand at a compound annual growth rate (CAGR) of 6.7% from 2023 to 2033

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