

Global Grain Oriented Electrical Steel Market Forecast 2023-2032 – Market Size, Drivers, Trends, And Competitors

The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032

LONDON, GREATER LONDON , UK, October 11, 2023 /EINPresswire.com/ -- The grain oriented



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electrical steel market is forecasted in TBRC's "[Grain Oriented Electrical Steel Global Market Report 2023](#)" to reach \$8.15 billion by 2027 with a 2.8% CAGR.

The grain oriented electrical steel market grows due to electric vehicle demand. Asia-Pacific leads in grain oriented electrical steel market share. Major players include Thyssenkrupp AG, POSCO International, Nippon Steel, and JFE Steel.

[Grain Oriented Electrical Steel Market Segments](#)

- By Type: High Magnetic Strength, Conventional, Domain

Refinement

- By Application: Transformer, Power Generator, Motor, Other Applications
- By End-User: Electrical Steel For Automobiles, Electrical Steel For Manufacturing, Electrical Steel For Energy Generation, Electrical Steel For Household Appliances, Electrical Steel For Other End Uses
- By Geography: The global grain oriented electrical steel market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

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Grain-oriented electrical steel is a specialized type of steel and a vital component in the production of energy-efficient transformers and large, high-performance generators. It is mainly employed in instrument and current transformers, power, and high-voltage direct current transmission cores.

Read More On The Global Grain Oriented Electrical Steel Market Report At:

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The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Global Grain Oriented Electrical Steel Market

Expected Growth Rate Through 2027
2.8%

Expected Market Size By 2027
\$8.15 Bn

The increasing demand for electric vehicles is the main driver of the market

Asia-Pacific is the largest region in the market

Information sourced from The Business Research Company [thebusinessresearchcompany.com](https://www.thebusinessresearchcompany.com)

Grain Oriented Electrical Steel Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

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