

Steel Rebar Market Expected to Grow at CAGR 4.4% | Market Size USD 292.75 Billion by 2029

The global steel rebar market will witness a CAGR of 4.4% for the forecast period of 2022-2029.

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/EINPresswire.com/ -- Rebar, reinforcing bar, reinforcing metallic, and reinforcement metal are all terms for steel reinforcement bar. It is a versatile constructing fabric this is broadly used inside the construction enterprise to make bolstered concrete.

Because concrete is very weak in anxiety but very strong in compression, rebars are used to improve the tensile strength of the concrete. Steel is handiest used as a reinforcing bar due to the fact its elongation due to excessive temperatures (thermal growth coefficient) is nearly identical to that of concrete. There are sorts of metal rebar within the market deformed and

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High-end applications of steel rebar are encouraging continuous innovation in the industry.”

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mild [steel rebar](#). Epoxy-covered metal rebar, galvanized steel rebar, and undeniable carbon metallic rebar are just a few of the exclusive coating kinds available for metal rebar. Construction tasks for business, residential, and infrastructure use steel rebar exclusively.

The [global steel rebar market](#) will witness a CAGR of 4.4% for the forecast period of 2022-2029. It is expected to

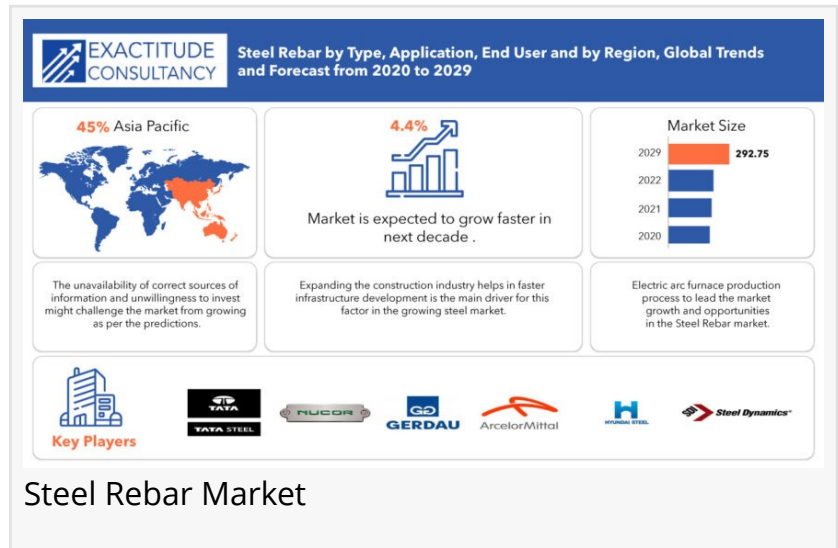
reach above USD 292.75 Billion by 2029 from USD 198.70 Billion in 2020.

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Steel Rebar Market [Driving Factors](#):

The steel rebar market is influenced by various factors that drive its demand and growth. Here are some key drivers that impact the steel rebar market:



Infrastructure Development: One of the primary drivers for the steel rebar market is infrastructure development. As countries and regions invest in building and upgrading their infrastructure, there is a growing demand for steel rebars in construction projects such as bridges, highways, tunnels, and other critical structures.

Urbanization: The global trend of urbanization, with increasing populations moving to urban areas, leads to a higher demand for housing, commercial buildings, and other urban infrastructure. This, in turn, fuels the demand for steel rebars in construction activities.

Construction Industry Growth: The growth of the overall construction industry, including residential, commercial, and industrial construction, directly impacts the demand for steel rebars. Construction projects require steel reinforcement to enhance the strength and durability of structures.

Government Initiatives and Investments: Government initiatives aimed at boosting infrastructure development, such as stimulus packages, public-private partnerships, and large-scale construction projects, can significantly drive the steel rebar market. Investments in infrastructure by governments contribute to increased demand for steel rebars.

Steel rebar, short for reinforcing bar, is a crucial component in the construction industry, providing strength and stability to concrete structures. Analyzing the steel rebar market involves considering various factors, including market size, trends, drivers, challenges, and regional dynamics.

Steel Rebar Market Analysis:

Market Size and Growth:

Global Demand: The global steel rebar market has witnessed steady growth, primarily driven by increasing construction activities worldwide. The demand is influenced by factors such as urbanization, population growth, and infrastructure development.

Regional Disparities: The market size varies across regions, with emerging economies experiencing rapid growth due to extensive infrastructure projects. Developed economies also contribute to the market, often through renovation and modernization initiatives.

Steel Rebar Market Trends:

Growing Demand from the Non-Residential Sector

- With increasing urbanization, steel rebars are experiencing extensive utilization from the non-residential segment, like the oil and gas industry, infrastructure, commercial construction, corporate buildings, etc.
- The United States boasts a colossal construction sector that employs over 9.9 million

employees as of January 2023. Playing a prominent role in commercial and non-residential construction, the United States construction sector exhibits a significant contribution to the country's economy. Due to increasing non-residential construction activities in the United States the consumption of steel rebar in the country is expected to increase.

- According to the United States Census Bureau, the value of new construction output in the United States amounted to USD 1,792.9 billion in December 2022. The non-residential sector accounted for USD 997.14 billion in March 2023, registering a growth of 18.8% compared to the same period the previous year.
- Moreover, according to the United States Census Bureau, the private and public construction nonresidential spending in June 2022 was 492.68 billion, which showed an increase of 1.74% compared to June 2021, which amounted to USD 484.26 billion. Therefore, increasing in the spending on private and public non-residential constructions in the country is expected to create an upside demand for steel rebar market.
- Apart from that, there are various construction commercial projects scheduled in the United States Red Bull North America's USD 740 million worth 2 million-square-foot processing and distribution facility in Concord, North Carolina; Dairy cooperative Daigold USD 500 million worth 400,000-square-foot processing facility in Port of Pasco, Washington (completion scheduled for 2023); Biotics Research Corporation USD 9 million worth 88,000-square-foot warehouse, laboratory, and office facility in Rosenberg, Texas (completion scheduled for 2023).
- Furthermore, Saudi Arabia is working on a lot of commercial projects, which will likely lead to more commercial buildings in the country. The USD 500 billion futuristic mega-city "Neom" project, the Red Sea Project - Phase 1, which is expected to be completed by 2025 and has 14 luxury and hyper-luxury hotels with 3,000 rooms spread across five islands and two inland resorts, Qiddiya Entertainment City, Amaala - the uber-luxury wellness tourism destination, and Jean Nouvel's Sharaan resort in Al-Ula.
- India is anticipated to remain the fastest-growing G20 economy. The Indian government announced a target of USD 376.5 billion in infrastructure investment over three years (2023–2025), including USD 120.5 billion for developing 27 industrial clusters and USD 75.3 billion for road, railway, and port connectivity projects.

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Steel Rebar Market Opportunities:

The steel rebar market will expand along with steel rebar innovation and advancement, which will open up lucrative business opportunities for both established and emerging market players. High-end applications of steel rebar are encouraging continuous innovation in the industry. Advanced steel rebar that is epoxy-coated, earthquake-resistant, and corrosion-resistant is also being used more and more in applications. Strict government guidelines and compliance by manufacturers to improve the quality of steel rebar products are creating a need for the development of value-added products, which presents a significant market opportunity for steel rebar manufacturers.

Steel Rebar Market Key Developments:

February 2022: Nucor Corporation announced that it completed its acquisition of a majority ownership position in California Steel Industries, Inc. (CSI), resulting in CSI becoming a joint venture company owned 51% by Nucor and 49% by JFE Steel. CSI is a flat-rolled steel converter that can produce more than two million tons of finished steel and steel products annually.

Steel Rebar Market Regional Segmentation:

The Steel Rebar market by region includes North America, Asia-Pacific (APAC), Europe, South America, and Middle East & Africa (MEA).

- North America: includes the US, Canada, Mexico
- Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN, and the Rest of APAC
- Europe: includes UK, Germany, France, Italy, Spain, Russia, and the Rest of Europe
- South America: includes Brazil, Argentina, and the Rest of South America
- Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and the Rest of MEA

Asia-Pacific is the largest market for steel rebar due to the growing economies and increasing construction projects. The growth of the Asia-Pacific steel rebar industry can be attributed to an increase in the consumption of infrastructural and housing projects by construction industries. The Asia-Pacific steel rebar market is expected to grow at the highest CAGR between 2020 and 2025 and includes countries such as China, Japan, India, and South Korea. The market in this region is witnessing increased consumption of steel rebar for construction projects initiated by governments and private sectors.

Steel Rebar Market Key Players:

The steel rebar market key players include ArcelorMittal, Gerdau S.A, Nippon Steel & Sumitomo Metal Corporation, Posco SS Vina, Co. Ltd, Steel Authority of India Limited, Tata Steel Ltd., Essar Steel, Mechel PAO, Nucor Corporation, Sohar Steel LLC, Celsa Steel UK, Ansteel Group, Hyundai Steel, Kobe Steel, Ltd., Jiangsu Shagang Group Co., Ltd., Commercial Metals Company, Daido Steel, Steel Dynamics, Inc., Acerinox S.A., Daido Steel Co., Ltd.

Steel Rebar Market Segmentation:

Steel Rebar Market by Steel Process, 2020-2029, (USD Million), (Kilotons)

- Basic Oxygen Steelmaking
- Electric Arc Furnace

Steel Rebar Market by Application, 2020-2029, (USD Million), (Kilotons)

- Infrastructure
- Housing
- Industrial

Steel Rebar Market by Product Type, 2020-2029, (USD Million), (Kilotons)

- Deformed

- Mild

Steel Rebar Market by Finishing Type, 2020-2029, (USD Million), (Kilotons)

- Epoxy
- Coated
- Black

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