

Global Automotive Stainless Steel Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Automotive Stainless Steel Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- The [global automotive stainless steel market](#) is projected to grow from \$119.59 billion in 2023 to \$126.51 billion in 2024, at a CAGR of 5.8%. The

market's expansion is driven by increasing automotive production, a focus on lightweight materials, rising consumer demand for quality, stringent emission standards, and an increased emphasis on safety. By 2028, the market is anticipated to reach \$153.72 billion, growing at a CAGR of 5.0%, fueled by trends in lightweighting, the growth of the electric vehicle (EV) market, sustainability initiatives, urbanization, and advancements in stainless steel grades.



It will grow to \$153.72 billion in 2028 at a compound annual growth rate (CAGR) of 5.0%."

The Business Research Company

Increasing Demand for Passenger Vehicles Drives Market Growth

The rising demand for passenger vehicles is a significant factor contributing to the growth of the automotive stainless steel market. Stainless steel enhances the

durability of vehicle components, ensuring longevity even in harsh environmental conditions. According to a 2023 report by the European Automobile Manufacturers' Association (ACEA), over 68 million passenger automobiles were produced globally in 2022, marking a 7.9% increase from the previous year. Additionally, North American auto production rose by 10.3% to 10.4 million units in 2022. This surge in passenger vehicle demand is expected to drive the growth of the automotive stainless steel market.

Explore comprehensive insights into the global automotive stainless steel market with a detailed



sample report:

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Key Players

Major companies operating in the automotive stainless steel market include ArcelorMittal SA, Pohang Iron and Steel Co. Ltd. (POSCO), Nippon Steel Corporation, Tsinghan Holding Group, Baosteel Group, ThyssenKrupp AG, Nucor Corporation, JFE Steel Corporation, Cleveland Cliffs Inc., Salzgitter AG, Outokumpu Oyj, Sandvik AB, Acerinox SA, Commercial Metals Company, Jindal Stainless Limited, Sanyo Special Steel Co. Ltd., Yieh Corporation, Aperam SA, British Steel Ltd., Tubacex S.A., Acciai Speciali Terni S.p.A., CentraVis, Ta Chen International Inc., Plymouth Tube Company, Venus Wire Industries Pvt. Ltd., Crucible Industries LLC, Handytube Corporation, Bri-Steel Manufacturing Ltd., The Fischer Group, and Stanch Stainless Steel Co. Ltd.

Focus on Green Stainless Steel for Environmental Sustainability

Companies in the automotive stainless steel market are focusing on creating innovative stainless steel solutions, such as green stainless steel, to reduce their environmental carbon footprints. Green stainless steel production involves the use of responsibly sourced raw materials with a focus on environmental sustainability. For instance, in September 2022, Outokumpu Oyj launched Circle Green, a sustainable stainless-steel line with a carbon dioxide footprint 92% lower than the industry average. This innovation, achieved through the use of bio-based materials and low-carbon electricity, aligns with the growing demand for eco-friendly products and contributes to a sustainable future.

Segments:

The automotive stainless steel market covered in this report is segmented –

- 1) By Tube Type: Straight Tubes, U-Bends, Coiled Tubes
- 2) By Manufacturing Method: Seamless Tubes, Welded Tubes
- 3) By Vehicle Type: Passenger Cars, Commercial Vehicles
- 4) By Application: Exhaust Systems, Fuel And Break Lines, Heat Exchangers, Structural Components, Other Applications
- 5) By End-Use: Original Equipment Manufacturers (OEMs), Aftermarket

Geographical Insights: North America Leading the Market

North America was the largest region in the automotive stainless steel market in 2023. The regions covered in the report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa. The report provides detailed insights into regional dynamics and growth opportunities.

Access the complete report for an in-depth analysis of the global automotive stainless steel

market: <https://www.thebusinessresearchcompany.com/report/automotive-stainless-steel-global-market-report>

[Automotive Stainless Steel Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automotive Stainless Steel Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on automotive stainless steel market size, automotive stainless steel market drivers and trends, automotive stainless steel market major players, competitors' revenues, market positioning, and market growth across geographies. The automotive stainless steel market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

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.

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