

Long Steel Market Prices to Strike USD to Reach \$731,934 million by 2030, With a CAGR of 4.1%

Long Steel Market Global Opportunity Analysis and Industry Forecast, 2021-2030

WILMINGTON, DELAWARE, UNITED STATES, July 3, 2024 /EINPresswire.com/ -- Booming Construction Drives Demand:

The global [long steel market](#) size was valued at \$476,213 million in 2020, and is projected to reach \$731,934 million by 2030, registering a CAGR of 4.1% from 2021 to 2030.

The long steel market benefits from growth in residential and commercial construction, fueled by a rising global population needing more housing. Additionally, trends like Lean Construction, BIM (Building Information Modeling), and Green Buildings emphasize prefabrication and modularization, further increasing demand for long steel products.

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Industry Advancements

Recent years have seen significant investments and advancements in the steel industry, including its linked mining and metallurgical sectors. For example, India's metallurgical industries attracted over \$14 billion in FDI (Foreign Direct Investment) between 2000 and 2020 (source: Department for Promotion of Industry and Internal Trade).

Regional Growth Potential

The long steel market is analyzed across various regions: North America, Europe, Asia-Pacific, the Middle East & Africa, and South America. Construction and infrastructure projects are the primary drivers for long steel products globally. China, the US, and India are major players in the global construction market. Additionally, urbanization in South and Southeast Asia is creating a demand for infrastructure investment.

Top Players:

The key players profiled in the long steel report include Arcelor Mittal, Baowu Steel Group Corporation Limited, Gerdau S.A., HeSteel Group Company Limited, Hyundai Steel Co., Ltd,

Nippon Steel Corporation, Nucor Corporation, POSCO Corporation, Ternium S.A., and Votorantim S.A.

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Future Outlook

These growing economies, along with others, will require significant investments in infrastructure and construction over the next decade. This presents significant opportunities for mining and metal companies. For instance, POSCO and Rio Tinto are collaborating to explore decarbonization solutions across the entire steel production chain, from mining to manufacturing. This focus on sustainability could create a new value chain with lower carbon emissions.

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging long steel market trends and dynamics.

Depending on process type, the basic oxygen furnace dominated the long steel market share, in terms of revenue in 2020.

By application, the construction sector registered highest revenue in 2020.

Industrial sector is projected to register highest growth rate in the coming years.

Asia-Pacific region is projected to register highest growth rate in the coming years.

The report provides an extensive analysis of the current trends and emerging long steel market opportunities.

The key players within the are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the long steel industry.

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