

Flat Steel Market Segments, Driver, Restraints, And Trends

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

LONDON, GREATER LONDON, UK, July 16, 2024 /EINPresswire.com/ -- The flat steel market has experienced robust growth in recent years, expanding from \$584.26 billion in 2023 to \$611.03

billion in 2024 at a compound annual growth rate (CAGR) of 4.6%. The growth in the historic period can be attributed to construction and infrastructure growth, automotive industry expansion, manufacturing and machinery sector demand, shipbuilding activities, consumer goods manufacturing.



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Strong Future Growth Anticipated

The flat steel market is projected to continue its strong growth, reaching \$743.01 billion in 2028 at a compound annual growth rate (CAGR) of 5.0%. The growth in the forecast period can be attributed to global urbanization trends, renewed infrastructure investments, automotive industry innovations, rise in renewable energy projects.

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Growth Driver Of The Flat Steel Market

Expansion of the construction industry is expected to propel the growth of the flat steel market in the coming future. The construction industry refers to the economic sector that is involved in the planning, designing, building, and maintenance of structures and infrastructure that includes a wide range of operations, such as residential, commercial, industrial, and civil engineering construction projects. Flat steel is widely utilized in the construction of structural components such as beams, columns, and girders, which offers strength and load-bearing characteristics that

make it perfect for carrying the weight of buildings, bridges, and other structures.

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Major Players And Market Trends

Key players in the flat steel market include ArcelorMittal S.A., POSCO Holdings Inc., Ansteel Group Corporation Limited, Nippon Steel Corporation, HBIS Group, Jiangsu Shagang Group Company Limited, Nucor Corporation, ThyssenKrupp AG, JFE Steel Corporation, Tata Steel Limited, Angang Steel Company Limited, Shougang Group Co. Ltd., JSW Steel, United States Steel Corporation, Novolipetsk Steel, Voestalpine AG, Hyundai Steel Company, Evraz Group S.A., Gerdau S.A., Steel Authority of India Limited, SSAB AB, Severstal, Outokumpu, Allegheny Technologies, Ezz Steel, Metals USA Holdings, Acerinox, Essar Steel, Yieh Corp..

Major companies operating in the flat steel market are focused on adopting strategic partnerships and collaboration to expand their market presence and gain a competitive edge in the market. These strategic partnerships help beverage companies achieve their goals by combining strengths, minimizing risks, and increasing the chances of success in a competitive market.

Segments:

- 1) By Product: Sheet And Strips, Plates
- 2) By Material: Carbon Steel, Alloy Steel, Stainless Steel, Tool Steel
- 3) By Process: Basic Oxygen Furnace, Electric Arc Furnace
- 4) By End User: Building And Infrastructure, Mechanical Equipment, Automotive And Other Transport, Other End Users

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the flat steel market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of flat steel.

Flat Steel Market Definition

Flat steel is a type of processed metal that is formed in flat sheets or strips with consistent thickness and width properties by melting and stretching under an applied force. It is produced by rolling a slab or billet through a series of rolling mills, compressing and shaping the steel into a flat form.

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

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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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