

# Carbon Steel Market Size, Share & Industry Growth Report, Forecast 2024 - 2031 | Nippon Steel & Sumitomo Metal

*Global carbon steel market size was valued at US\$ 1,002.81 billion in 2023 and is expected to reach US\$ 1,284.51 billion by 2030, exhibiting a compounded*

BURLINGAME, CALIFORNIA, UNITED STATES, July 23, 2024  
/EINPresswire.com/ -- Market Overview:

Carbon steel is an iron alloy which incorporates carbon and exhibits properties such as strength, hardness, and resistance to wear and corrosion. Carbon steel is widely used in construction, machinery, automotive and goods sectors.

Market Dynamics:

The carbon steel market is driven by increasing demand from the construction industry. Carbon steel finds wide application in the construction of buildings, bridges, roads and other infrastructure. According to the report published by the World Steel Association, apparent steel use in construction sector grew by 3.2% in 2021. Additionally, growing automotive production is also fueling the demand for carbon steel. The automotive sector utilizes carbon steel in manufacturing of various auto components owing to its high strength and cost-effectiveness.

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Carbon Steel Market Drivers: Increasing Demand from Construction Industry



Carbon Steel Market

The global construction industry has seen steady growth over the past few years and is expected to continue its upward trajectory in the coming years as well. Carbon steel finds widespread application in the construction of buildings, bridges, pipelines, power generation facilities and more. Properties such as high strength, durability and cost-effectiveness make carbon steel an ideal material for structural and other applications in construction. As ongoing urbanization and infrastructure development activities gather pace around the world, especially in rapidly growing economies, the demand for cost-efficient construction materials like carbon steel is projected to rise substantially.

### Carbon Steel Market Opportunity: Developing Renewable Energy Infrastructure

Governments across the world are investing heavily in expanding renewable energy capacity to transition to greener sources of power in line with climate change goals. Both developing and developed nations are setting up ambitious targets for installation of solar and wind farms over the next decade or two. Carbon steel continues to be a workhorse material for manufacturing components used in the renewable energy industry such as wind turbine towers and blades, solar panel frames, hydroelectric plants etc. According to estimates, the global renewable energy sector will require massive amounts of steel, presenting a major growth opportunity for carbon steel suppliers and manufacturers in the coming years.

### Carbon Steel Market Trends: Rising Use of Advanced High-Strength Steel Grades

While conventional carbon steel varieties will retain significance, another notable trend gaining momentum in the carbon steel market is the increasing production and consumption of advanced high-strength steel (AHSS) grades that boast improved mechanical properties. Automakers in particular are actively substituting traditional steel with sophisticated AHSS variants like dual phase, transformation-induced plasticity and martensitic steels that enhance structural rigidity, performance and passenger safety. These premium steel types allow for design of lighter yet stronger vehicles, promoting fuel efficiency. Growing popularity of AHSS among original equipment manufacturers is expected to shape future trends in the carbon steel industry landscape.

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### Top Companies Included in This Report:

- ☐ Nippon Steel & Sumitomo Metal Corporation (NSSMC)
- ☐ POSCO
- ☐ Tata Steel
- ☐ Baowu Group (China Baowu Steel Group Corp.)
- ☐ JFE Steel Corporation

- JSW Steel
- United States Steel Corporation (U.S. Steel)
- Shagang Group
- Ansteel Group

Market Segmentation:

By Product Type:

- By Carbon Content: Low Carbon Steel (Mild Steel), Medium Carbon Steel, High Carbon Steel
- By End-use Industry: Construction, Automotive, Oil & Gas, Energy, Consumer Goods, Shipbuilding, Others
- By Form: Flat Products, Long Products, Tubular Products
- By Process: Basic Oxygen Furnace (BOF), Electric Arc Furnace (EAF)
- By Treatment: Cold Rolled, Hot Rolled, Galvanized, Annealed

By Applications:

- By Application: Tools, Pipes & Tubes, Construction Hardware, Structural

Key Regions/Countries are Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

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The report offers insights on the following topics:

Chapter 1: Study Coverage

Chapter 2: Executive Summary

Chapter 3: Competitor Landscape of the Carbon Steel Market by Players

Chapter 4: Market Size of the Carbon Steel Market by Type and Application

Chapter 5: Global and Regional Analysis

Chapter 6: Company Profiles, Recent Developments, and Investments

Chapter 7: Analysis of Market Opportunities, Challenges, Risks, and Influencing Factors

Chapter 8: Analysis of Value Chain and Sales Channels, including notable product developments

Chapter 9: Research Findings and Conclusion

Chapter 10: Methodology/Research Approach

Ultimately, the Carbon Steel Market report serves as a reliable source for acquiring market research to significantly enhance your business. It furnishes essential insights into regional economic conditions, product pricing, profitability, capacity, production, supply, demand, market growth rate, and forecasts. Additionally, the report includes a SWOT analysis, investment feasibility analysis, and return on investment analysis for new projects within the Carbon Steel industry.

Should the aforementioned report not meet your precise requirements, we offer customized research tailored to comprehensively address your specific business needs. Our customized research will encompass all the pertinent business information necessary to assist you in making strategic and profitable business decisions.

Author Bio:

Priya Pandey is a dynamic and passionate editor with over three years of expertise in content editing and proofreading. Holding a bachelor's degree in biotechnology, Priya has a knack for making the content engaging. Her diverse portfolio includes editing documents across different industries, including food and beverages, information and technology, healthcare, chemical and materials, etc. Priya's meticulous attention to detail and commitment to excellence make her an invaluable asset in the world of content creation and refinement.

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