

Global Iron and Steel Casting Market Size, Share, And Growth Analysis For 2024-2033

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

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/EINPresswire.com/ -- The iron and

steel casting market has experienced

robust growth in recent years, expanding from \$164.59 billion in 2023 to \$176.2 billion in 2024 at a compound annual growth rate (CAGR) of 7.1%. The growth in the historic period can be attributed to advancements in metallurgy, urbanization and construction boom, development of energy sector, rapid industrialization, world wars and defense needs.

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What Is The Estimated Market Size Of The Global Iron and Steel Casting Market And Its Annual Growth Rate?

The iron and steel casting market is projected to continue its strong growth, reaching \$230.81 billion in 2028 at a compound annual growth rate (CAGR) of 7.0%. The growth in the forecast period can be attributed to adherence to industry standards, material advancements, focus on precision and quality, global market expansion,

infrastructure development projects.

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Growth Driver Of The Iron and Steel Casting Market

The growth in urbanization is expected to propel the growth of the iron and steel casting market going forward. Urbanization refers to the mass movement of populations from rural areas to urban areas. Iron and steel castings play a critical role in urbanization, providing the essential structural components and infrastructure that support the growth and development of cities. These versatile materials are utilized in a wide range of applications, from constructing buildings

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and bridges to manufacturing machinery and equipment.

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Which Market Players Are Driving The Iron and Steel Casting Market Growth?

Key players in the market include ArcelorMittal S.A., AMSTED Industries Incorporated, Tata Steel Ltd., Evraz plc, Hitachi Metals Ltd., Nucor Corporation, Kobe Steel Ltd., The ESCO Group, Calmet, Hyundai Steel Co. Ltd., Nelcast Limited, OSCO Industries Inc., Peekay Steel Castings Pvt. Ltd., Impro Industries USA Inc., MetalTek International, Tupy SA, Waupaca Foundry Inc., Neenah Foundry Company, Arrowcast Inc., Dotson Iron Castings, Grede Holdings LLC, Metal Technologies Inc., Cifuns, Brantingham Manufacturing, Badger Foundry Company, Benton Foundry, Cast Technologies Inc., American Iron & Alloys Corporation, Modern Aluminum Castings Co. Inc., Liaoning Borui Machinery Co.

What Are The Emerging Trends Shaping The Iron and Steel Casting Market Size?

Major companies collaborate and get into partnerships to strengthen their position in the market. A business strategic partnership refers to a structured affiliation between two or more commercial enterprises, typically established via one or more business agreements or contracts.

How Is The Global Iron and Steel Casting Market Segmented?

- 1) By Type: Large Casting, Medium Casting, Small Casting
- 2) By Material Type: Gray Iron, Ductile Iron, Steel, Malleable Iron
- 3) By Application Type: Automotive and Transport, Pipes and Fittings, Pumps and Valves, Machinery and Equipment, Other Applications
- 4) By End-Use Type: Machine Tools, Mining, Transportation, Construction, Electrical, Steel Industry, Other end-users

Geographical Insights: Asia-Pacific Leading The Iron and Steel Casting Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Iron and Steel Casting Market Definition

Iron and steel casting refers to the method of shaping molten metal in molds to create finished iron and steel goods. These are used to create a variety of intermediate goods that are used in a broad range of application sectors.

[Iron and Steel Casting Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future

- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global iron and steel casting market report covering trends, opportunities, strategies, and more

[The Iron and Steel Casting Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on iron and steel casting market size, iron and steel casting market drivers and trends and iron and steel casting market growth across geographies. This 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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