

Long Steel Market Hits to Reach \$731.93 Billion by 2030 Followed By North America, Europe, Asia-Pacific

The long steel market has witnessed significant growth due to rise in infrastructure and construction sectors such as railways, bridges, and plants.

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A number of players in the long steel industry are expanding their business and acquiring companies to strengthen their foothold in the global market."

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Key highlights:

Increase in number of industrial infrastructure projects in developing countries, rise in residential construction activities across the globe, and recovery in the non-residential construction industry drive the growth of the global long steel market. However, surge in focus on public-private partnerships in emerging countries and high growth potential in emerging economies have been beneficial for the market growth.

The global long steel market was estimated at \$476.21 billion in 2020 and is expected to hit \$731.93 billion by 2030, registering a CAGR of 4.1% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

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Growth of the construction sector in the residential and commercial sectors has led to a favorable market for long steel goods in order to fulfil the need for housing from a fast-increasing population. Furthermore, new construction industry trends such as Lean Construction, Building Information Modeling (BIM), and Green Buildings have expanded the importance of prefabrication and modularization in construction, driving the demand for the long steel market or long steel goods market higher.

In recent years, the steel industry as well as its linked mining and metallurgical industries have

experienced significant investments and advances. According to the data published by the Department for Promotion of Industry and Internal Trade (DPIIT), Indian metallurgical industries garnered US\$ 14.24 billion in Foreign Direct Investment (FDI) from April 2000 to September 2020.

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The global long steel market report is analyzed across process, product type, application, and region. Based on process, the basic oxygen furnace segment accounted for around three-fifths of the total market revenue in 2020, and is expected to lead the trail by the end of 2030. The electric arc furnace segment, on the other hand, would register the fastest CAGR of 4.5% from 2021 to 2030.

Based on product type, the rebar segment held more than two-fifths of the total market share in 2020, and is expected to dominate by 2030. The wire rod segment, however, would cite the fastest CAGR of 4.5% throughout the forecast period.

Based on region, the market across Asia-Pacific held the major share in 2020, garnering more than three-fifths of the global long steel market. The same region would also register the fastest CAGR of 4.5% from 2021 to 2030. The other provinces studied in the report include North America, Europe, and LAMEA.

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The key market players analyzed in the global long steel market report include Baowu Steel Group Corporation Limited, Gerdau S.A., Arcelor Mittal, HeSteel Group Company Limited, Hyundai Steel Co., Ltd, Votorantim S.A., Nippon Steel Corporation, Nucor Corporation, POSCO Corporation, and Ternium S.A. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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By Process -
Basic Oxygen Furnace
Electric Arc Furnace

By Product Type -
Rebar
Wire Rod

Merchant Bar
Others

By Application -
Construction
Industrial
Others

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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.

In-depth long steel analysis is conducted by constructing estimations for the key segments between 2021 and 2030.

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If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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