

Global Hot-dip Galvanized Steel Market Set For 6.8% Growth, Reaching \$63.31 Billion By 2028

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Hot-dip Galvanized Steel Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[Will the Hot-Dip Galvanized Steel Market Maintain its Momentum?](#)

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The hot-dip galvanized steel market size is expected to see strong growth in the next few years. It will grow to \$63.31 billion in 2028 at a compound annual growth rate (CAGR) of 6.8%”

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The hot-dip galvanized steel market has shown impressive growth in the past few years with its size escalating from \$45.52 billion in 2023 to \$48.57 billion in 2024. This corresponds to an unrelenting compound annual growth rate CAGR of 6.7%. The expansion in the historic period can be attributed to burgeoning infrastructure projects, heightened activities in the agricultural sector, stringent regulations and standards, technological advancements in galvanizing, and an increased emphasis on conservation of the environment.

How Will the Hot-Dip Galvanized Steel Market Expand in the Future?

Market projections indicate soaring growth for the hot-dip galvanized steel market in the forthcoming years. From 2024 to 2028, the industry is poised to catapult to a staggering \$63.31 billion, sustained by an impressive CAGR of 6.8%. Numerous factors are contributing to this upward trajectory – the surge in residential and commercial construction contracts,

advancements in manufacturing technology, growth in renewable energy projects, adherence to sustainability practices, and the steady global economic growth. This period will also see several emerging trends including the popularity of using galvanized steel in green construction projects, integration with smart technology, a preference for low-maintenance and durable materials, the development of high-performance alloys, and the rise of modular and prefabricated constructions.

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What's Driving the Growth of the Hot-Dip Galvanized Steel Market?

A principal driver propelling the growth trajectory of the hot-dip galvanized steel market is the escalation in construction industry activities. The construction industry, encompassing planning, design, erection, and maintenance of various structures inclusive of residential, commercial, and public works projects, is witnessing heightened activities. Factors such as urbanization, increased infrastructure development, and rising demand for residential and commercial buildings are fuelling this surge. Hot-dip galvanized steel, owing to its durability, resistance to corrosion, and long-term structural integrity, finds great application in the construction industry, notably in building frameworks, roofing, and infrastructure projects. A case in point is the flourishing UK construction sector which, according to the Office for National Statistics, saw new order values soar from \$93,941 million £72,578 million in 2021 to \$104,631 million £80,837 million in 2022, marking an 11.4% increase.

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[Who Are the Key Players in the Hot-Dip Galvanized Steel Market?](#)

The hot-dip galvanized steel market is graced by major companies such as ArcelorMittal SA, Posco Co. Ltd., Nippon Steel Corporation, ThyssenKrupp AG, Nucor Corporation, JFE Steel Corporation, Steel Dynamics Inc., JSW Steel Limited, Ternium S.A, NLMK Group, Salzgitter AG, Tenaris SA, Commercial Metals Company CMC, Liberty Steel Group, BlueScope Steel Limited, Shandong Baowu Steel Group Co Ltd., Ruukki Construction, Zekelman Industries, CSC Steel Holdings Berhad, Tata Steel Processing & Distribution Ltd., voestalpine Metsec plc., Outokumpu Oyj Outokumpu, Rizhao Steel Holding Group, Benxi Iron & Steel Group Co Ltd., Youfa Steel Pipe Group.

How Are Companies Innovating in the Hot-Dip Galvanized Steel Market?

In order to retain their competitiveness, major players in the hot-dip galvanized steel market are keenly focusing on product innovation. A prime illustration of this is the development of color-

coated steel. Featuring a layer of paint or polymer, this innovation enhances not just the aesthetic appeal of steel but also its durability and resistance to corrosion, making it suitable for various applications in construction and manufacturing. ArcelorMittal Nippon Steel India, a leading integrated flat carbon steel manufacturer, launched Optigal in August 2024. This premium color-coated steel brand carries a Zinc-Aluminium-Magnesium ZAM metallic coating, rendering the steel more corrosion-resistant and durable, thus widely apt for various applications within construction and architecture.

How Is the Hot-Dip Galvanized Steel Market Segmented?

The hot-dip galvanized steel market report segments the industry based on:

- 1 Type: Sheet And Strip, Structure, Pipe And Tube, Wire And Hardware
- 2 End Product: Fasteners, Steel Main Frames, Cable Support System, Hand Rails, Safety Barriers, Other End Products
- 3 Application: Construction, Home Appliance, Automotive, General Industrial

Where is the Largest Market for Hot-Dip Galvanized Steel?

In 2023, North America emerged as the biggest player in the hot-dip galvanized steel market. The market report furnishes an elaborate regional analysis covering Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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