

Global Steel Structure Market To Reach \$145.70 Billion By 2028 With A Growth Rate Of 5.4%

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Steel Structure Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[What Does the Steel Structure Market Report Tell Us About Market Trends and Forecasts?](#)

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The steel structure market size is expected to see strong growth in the next few years. It will grow to \$145.70 billion in 2028 at a compound annual growth rate (CAGR) of 5.4%”

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The steel structure market has shown considerable growth over recent years. It's projected to increase from \$112.23 billion in 2023 to \$118.15 billion in 2024 at a compound annual growth rate CAGR of 5.3%. This growth in the historical period can largely be attributed to factors such as increased demand for durable construction materials, growth in infrastructure development, an uptick in investment in both industrial and commercial construction sectors, an upswing in the real estate market, and an increasingly prevalent preference for prefabricated construction.

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What Are the Primary Drivers and Future Forecast for the Steel Structure Market?

The steel structure market size is expected to witness significant growth in the coming years. It's

forecasted to reach \$145.70 billion in 2028 at a compound annual growth rate CAGR of 5.4%. This growth in the forecast period can be attributed to factors such as the increasing demand for high strength, lightweight construction materials, a surge in commercial construction projects, the rising use of steel in residential construction, an increased need for earthquake-resistant buildings, and a growing preference for pre-engineered steel structures.

The market is further stimulated by emerging trends like the adoption of advanced steel alloys, development of modular steel structures, advancements in steel recycling technologies, integration of BIM building information modeling, and improvements in high strength steel.

In particular, the rise in investments in residential buildings is expected to significantly propel forward the growth of the steel structure market. Residential buildings, including homes, flats, and condominiums, are constructed primarily for human habitation. The investment in residential building construction is expanding due to the rising demand for housing brought on by factors such as population growth, urbanization, and low-interest rates.

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[Who Are the Key Industry Players in the Steel Structure Market?](#)

Leading companies operating in the steel structure market include ArcelorMittal S.A., Posco Holdings Inc., ThyssenKrupp AG, Nucor Corporation, JFE Holdings Inc., Maanshan Iron and Steel Company Limited, Tata Steel Limited, Steel Dynamics Inc., United States Steel Corporation, Hyundai Steel Co. Ltd., JSW Steel Limited, Voestalpine AG, Gerdau S.A., Ansteel Group Corporation Limited, China Steel Corporation, EVRAZ plc, Salzgitter AG, Steel Authority of India Limited, BlueScope Steel Limited, SSAB AB, Outokumpu Oyj, Commercial Metals Company, Severstal PAO, Liberty Steel Group Holdings UK Ltd., Nippon Steel Corporation.

In terms of emerging trends, these major companies are developing innovative products with advanced technologies, such as steel building solutions technology, to improve building efficiency, minimize construction time, and enhance overall structural integrity.

How Can We Segment the Steel Structure Market?

The steel structure market discussed in this report is segmented by:

- 1 Type: Carbon Steel Structure, Alloy Steel Structure, Special Steel Structure, Other Types
- 2 Product: Angles, Channels, Rounds
- 3 Application: Industrial, Commercial, Institutional, Residential

What are the Regional Insights Into the Steel Structure Market?

Asia-Pacific was the largest region in the steel structure market in 2023. Other significant regions covered in the market report include Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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