

# Heat Treated Steel Plates Market 2025-2029: Unveiling Growth Developments with the Latest Updates

*The Business Research Company's Heat Treated Steel Plates Global Market Report 2025 – Market Size, Trends, And Forecast 2025-2034*

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[/EINPresswire.com/](#) -- What Is The Expected Cagr For The Heat Treated Steel Plates Market Through 2025?

In recent times, the market size of heat treated steel plates has seen a marginal expansion. It is predicted that this market will experience a growth from \$67.79 billion in 2024 to \$68.86 billion in 2025, showcasing a compound annual growth rate (CAGR) of 1.6%. Factors contributing to this



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growth during the historic period include infrastructure development, increased demand from the automotive and heavy machinery industry, escalating demand from the building and construction sector, growing requisitions from the shipbuilding and offshore structures industry, as well as applications in military and defense.

The market size of heat treated steel plates is anticipated to witness consistent expansion over the coming years, reaching a size of \$79.08 billion by 2029 with a CAGR of 3.5%. This projected growth during the forecast period can

be traced to factors such as a resurgence in infrastructure investment, the booming renewable energy sector, expansion within the automotive industry, increased intensity of industrialization, and growth within the aerospace industry. The period is also expected to see several key trends including improvements in the manufacturing of heavy machinery, the creation of custom and specialized steel alloys, digitization within the manufacturing sector, development of ultra-high-strength steel and optimization of global supply chains.

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### What Are The Driving Factors Impacting The Heat Treated Steel Plates Market?

Growth in the heat treated steel plates market is being significantly influenced by a rise in shipbuilding activities. These hardened steel plates are essential in the creation of cargo and passenger ships, offshore drilling platforms, boats, as well as other structures and vessels. For example, as reported by the Switzerland-based intergovernmental organization, the United Nations Conference on Trade and Development, there was an uptick in merchant fleet or vessel registrations to 103 thousand in January 2022 in comparison to the previous year, marking a 9.57% increase. Most notably, China, Korea and Japan together constituted 94% of global shipbuilding endeavours. This mounting wave of shipbuilding activities inevitably leads to an amplified demand for heat-treated steel plates. Consequently, this growing trend of shipbuilding operations is set to stimulate the expansion of the heat treated steel plates market in the foreseeable future.

### Which Players Dominate The [Heat Treated Steel Plates Industry Landscape](#)?

Major players in the Heat Treated Steel Plates include:

- ArcelorMittal SA
- ThyssenKrupp AG
- Pohang Iron and Steel Company
- Tata Steel Limited
- Baosteel Group
- Outokumpu Oyj
- Nippon Steel Corporation
- Novolipetsk Steel PJSC
- Gerdau SA
- Jiangsu Shagang Group Company Limited

### What Are The Future Trends Of The Heat Treated Steel Plates Market?

One of the prevailing trends in the heat-treated steel plate market is the emphasis on business collaboration. Major players in this sector have been focusing on strengthening their market position through various business contracts, Memoranda of Understanding (MoUs), and strategic alliances. For example, Aramco, a petroleum refinery company based in Saudi Arabia, agreed upon a strategic partnership with Baoshan Iron & Steel Co., Ltd., a Chinese steel company, and the Public Investment Fund (PIF) in May 2023. Their collective goal was to set up an integrated steel plate production complex in Saudi Arabia. Through this cooperation, Aramco, Baosteel, and PIF aimed to enhance Saudi Arabia's local steel production capabilities, mitigate dependence on imports, and support crucial sectors like energy, shipbuilding, and construction. This move aligns closely with the Saudi Vision 2030's objectives to diversify industries and stimulate economic growth.

### Global Heat Treated Steel Plates Market Segmentation By Type, Application, And Region

The heat treated steel plates market covered in this report is segmented –

- 1) By Type: Carbon Steel, Alloy Steel, Stainless Steel
- 2) By Heat Treatment Type: Annealing, Tempering, Normalizing, Quenching
- 3) By End-User: Automotive And Heavy Machinery, Building And Construction, Ship Building And Off-Shore Structures, Energy And Power, Other End-user Industries

Subsegments:

- 1) By Carbon Steel: Low Carbon Steel, Medium Carbon Steel, High Carbon Steel
- 2) By Alloy Steel: Low Alloy Steel, High Alloy Steel
- 3) By Stainless Steel: Austenitic Stainless Steel, Ferritic Stainless Steel, Martensitic Stainless steel

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<https://www.thebusinessresearchcompany.com/report/heat-treated-steel-plates-global-market-report>

Which Region Holds The Largest Market Share In The Heat Treated Steel Plates Market?

In 2024, the Asia-Pacific was the leading region in the market for heat treated steel plates. North America is projected to have the most rapid growth in the ensuing forecast period. The report on the heat treated steel plates market includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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