

Iron and Steel Casting Market Size, Share, Competitive Landscape and Trend Analysis Report

The Business Research Company's Iron and Steel Casting Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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How Large Will The Iron and Steel Casting Market Be By 2025?

[The market size for iron and steel casting](#) has been experiencing consistent growth in the past few years. In 2024, it was valued at \$173.74 billion and is projected to increase to \$182.29 billion in 2025, marking a compound annual growth rate (CAGR) of 4.9%. Factors such as progress in metallurgy, rapid urbanization, a surge in construction activities, energy sector development, quick-paced industrialization, global conflicts and defense requirements have significantly contributed to its growth in the historical period.

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The Business Research Company

[The market of iron and steel casting](#) is predicted to witness robust expansion in the approaching years, with an expected market size of \$240.8 billion in 2029 and a

compound annual growth rate (CAGR) of 7.2%. This anticipated growth during the forecast period is the result of factors such as strict conformance to industry norms, advanced materials, emphasis on precision and quality, worldwide market proliferation, and infrastructure development initiatives. Notable market trends during this forecast period incorporate sustainable casting methods, product advancements, strategic collaborations, and technology innovations.

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What Are The Major Driving Forces Influencing The Iron and Steel Casting Market Landscape?

[The anticipated growth of the iron and steel casting market](#) can be attributed to government investment in infrastructure. This investment pertains to substantial assets, such as energy infrastructure, roads, bridges, and the highways that are in routine use. Construction materials and building structures are typically made from cast iron and steel. For example, the US government declared in March 2022, that it would be investing an additional \$166.5 million into 108 infrastructure projects as part of the execution of the Bipartisan Infrastructure Law, or the Infrastructure Investment and Jobs Act (IIJA). Consequently, the growth of the iron and steel casting market is being propelled by government infrastructure investment.

Who Are The Top Players In The Iron and Steel Casting Market?

Major players in the Iron and Steel Casting 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.

What Are The Key Trends Shaping The Iron and Steel Casting Industry?

The advent of product innovations stands out as a notable trend within the iron and steel casting market. The primary players in this market are focused on making strides in product development with enhanced features to maintain their foothold in the market. To exemplify, in June 2022, a collaboration between Brakes India, a manufacturer of automotive braking systems based in India, and the Sweden-based Volvo Group, a multinational manufacturing company, led to the launch of the industry's debut Green Iron Castings. This creative initiative took place at the foundries of the former, utilized in the assembly of the latter's engines, reflecting their mutual dedication towards reducing carbon emissions. Upon broad adoption, Green castings can decrease CO2 emissions by 0.86 million tons for Volvo and a substantial 210 million tons for the overarching industry.

Market Share And Forecast By Segment In The Global Iron and Steel Casting Market

The iron and steel casting market covered in this report is 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

Subsegments:

1) By Large Casting: Heavy Machinery Components, Shipbuilding Parts, Industrial Equipment

2) By Medium Casting: Automotive Parts, Construction Components

3) By Small Casting: Consumer Goods, Precision Components

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Iron and Steel Casting Market Regional Insights

In 2024, Asia-Pacific dominated the iron and steel casting market and is anticipated to expand at the highest rate during the forecast period. The market report for iron and steel casting includes the following regions: Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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