

Special Steel in India Market Growth to Record 10.9% CAGR Over 2025-2035

The India special steel market is projected to reach \$38.8 billion by 2035, growing at a CAGR of 10.9% from 2021 to 2035.

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EINPresswire.com/ -- According to the report published by Allied Market Research, the [India special steel market](#) was estimated at \$7.0 billion in 2020 and is expected to hit \$38.8 billion by 2035, registering a CAGR of 10.9% from 2021 to 2035. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends.



India Special Steel Market Analysis

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Rise in demand for special steel products from the end-use industries drives the growth of the India special steel market. On the other hand, lack of technological advancement, high cost of raw materials, capital cost, and logistics challenges hinder the growth to some extent. However, several government initiatives & investment toward infrastructure development are expected to create lucrative opportunities in the industry.

The India special steel market is analyzed across product type, product, and application. Based on product type, the ball bearing steel segment contributed to more than one-fifth of the total market share in 2020, and is anticipated to lead the trail by the end of 2035. The high speed steel segment, on the other hand, would register the fastest CAGR of 11.1% during the forecast period.

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Based on product, the hot rolled steel segment accounted for nearly one-fifth of the total market revenue in 2020, and is expected to dominate by 2035. The bars segment, however, would cite the fastest CAGR of 11.3% throughout the forecast period.

Based on application, the automotive segment held nearly two-fifths of the total market share in 2020, and is projected to maintain the lion's share by 2035. The same segment would also exhibit the fastest CAGR of 11.2% from 2021 to 2035.

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The key market players analyzed in the India special steel market report include Jindal Steel & Power Limited, JSW Steel, Mahindra Sanyo Special Steel Private Limited, ArcelorMittal, Rashtriya Ispat Nigam Limited, Tata Steel Ltd., Tarun International Limited, ESL Steel Ltd., Vardhman Special Steels Limited, and Steel Authority of India Limited.

For More Details: <https://www.globenewswire.com/news-release/2022/06/02/2454945/0/en/India-Special-Steel-Market-Size-to-Reach-38-8-Billion-by-2035-CAGR-10-9-AMR.html>

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