

Rising Demand for Carbon Steel Industry to Drive Market Expansion Through 2032

Growing role of carbon steel in the oil & gas sector.

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The expansion of transportation networks, energy facilities, and urbanization initiatives is driving demand in the global [carbon steel market](#).

Allied Market Research recently published a report titled "Carbon Steel Market by Type (Low Carbon Steel, Medium Carbon Steel, High Carbon Steel, Others), Product (Carbon Steel, Alloy Steel, Stainless Steel), End-User (Building & Construction, Automotive, Shipbuilding, Others): Global Opportunity Analysis and Industry Forecast, 2023–2032."

According to the study, the market was valued at \$0.9 trillion in 2022 and is projected to reach \$1.3 trillion by 2032, growing at a CAGR of 3.6%.

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<https://www.alliedmarketresearch.com/request-sample/A08203>

Key Growth Drivers:

- Economic growth & industrialization: Strong demand from construction, manufacturing, energy, and transport sectors.
- Infrastructure development: Buildings, bridges, roads, and railways drive large-scale consumption.
- Automotive sector: Rising demand for lightweight materials and electric vehicles (EVs) supports adoption of advanced high-strength steels (AHSS).

Challenges:



- Raw material price volatility (iron ore & coal).
- Complex production processes.
- Susceptibility to corrosion.

Opportunities:

- Growing role of carbon steel in the oil & gas sector.
- Rising adoption in renewable energy infrastructure.

Market Highlights:

By Type

- Low carbon steel: Largest segment (over 60% share in 2022), driven by versatility and cost-effectiveness.
- Medium carbon steel: Fastest growth (CAGR 3.94%) due to its balance of strength and ductility.

By Product

- Stainless steel: Dominated the market in 2022 (around 40% share).
- Carbon steel: Expected to record the fastest CAGR (3.87%) due to durability and cost benefits.

By End-User:

- Building & construction: Largest end-user (over one-third share in 2022), supported by sustainable and recyclable qualities.
- Automotive: Fastest-growing segment (CAGR 3.94%) as automakers push for lightweight designs.

By Region:

- Asia-Pacific: Held nearly 50% of global revenue in 2022 and will maintain leadership through 2032, growing at a CAGR of 3.82%, fueled by renewable energy and infrastructure projects.

Top Market Players:

- ArcelorMittal
- Daido Steel Co., Ltd.
- Nippon Steel Corporation
- HBIS Group Co., Ltd.
- AK Steel International B.V.
- NLMK
- Dongbei Special Steel Group International Trade Co., Ltd.

- Marcegaglia
- United States Steel Corporation
- Kobe Steel, Ltd.

These players are focusing on new product launches, expansions, joint ventures, and strategic collaborations to strengthen their global presence.

For more information, visit <https://www.alliedmarketresearch.com/carbon-steel-market/purchase-options>:

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About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+ + +1 800-792-5285

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