Metal Market to Reach USD $4972.53 Billion by 2029 at 4.1% CAGR

The Business Research Company's Metal Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, November 5, 2025 /EINPresswire.com/ -- What Is The Estimated Industry Size Of Metal Market?
The market for metals has experienced consistent growth over the past few years. The market is projected to expand from a value of $4107.96 billion in 2024 to $4234.52 billion in 2025, reflecting a compound annual growth rate (CAGR) of 3.1%. The growth during the historic period is primarily due to factors such as construction and infrastructure advancements, manufacturing and industrial growth, the automobile industry, military and defense requirements, as well as mining and exploration enterprises.

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The size of the metal market is predicted to experience consistent expansion in the coming years. By 2029, growth is anticipated to reach $4972.53 billion, with a compound annual growth rate (CAGR) of 4.1%. The growth during this forecasted period is thought to be due to various factors including infrastructure investments, circular economy measures, supply chain robustness, climate change counteractions, and geopolitical elements. Among the leading trends during this forecasted period are technological developments in metal recycling, the adoption of green technologies and renewable energy, advancements in metal processing technology, the evolution of smart manufacturing and Industry 4.0, and the rise of digital marketplaces and e-commerce.

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What Are The Major Factors Driving The Metal Global Market Growth?

The metal manufacturing market is projected to be influenced by an anticipated rise in copper demand globally during the forecast period. Copper, defined as a ductile, malleable, metallic element that boasts a reddish-brown hue with the chemical symbol of Cu and atomic number 29, will likely see a surge in demand. This surge will motivate an increase in copper production. To cater to this rising demand, copper mining entities and refineries are likely to upscale their operations resulting in an elevated production within the metal industry. As an illustration, the International Wrought Copper Council (IWCC), a UK-based global organisation for the copper and copper alloy manufacturing industry, released a report in May 2023 predicting a demand increase for refined copper in 2023 to 25.51 million tons, marking an increase of 2.2%. It also projected a subsequent rise by an additional 2.5% to 26.15 million tons in 2024, a factor that would catalyze market growth in the future.

Who Are The Leading Companies In The Metal Market?
Major players in the Metal include:
• Glencore International plc
• ArcelorMittal S.A.
• Jiangxi Copper Company Limited
• POSCO
• BHP Group
• Nippon Steel & Sumitomo Metal Corporation
• Baoshan Iron & Steel Co. Ltd.
• Rio Tinto Group
• Thyssenkrupp AG
• Vale S.A.

What Are The Prominent Trends In The Metal Market?
Major firms in the metal market are shifting their emphasis towards environmentally friendly products such as low-carbon steel, which are achieved by incorporating new and advanced technologies. These new initiatives aim to improve sustainability, minimize carbon emissions, and are a response to the growing regulations and consumer preference for environmentally conscious products. The technology behind carbon steel entails various techniques and processes which results in steel of different carbon content, thus affecting its qualities, such as strength, hardness and adaptability. U.S. Steel, a US-based steel manufacturing company, is a prime example when they introduced their new Non-grain-oriented (NGO) electrical steel in October 2023. Primarily, donated in places where the magnetic flux direction isn't constant such as in electric motors, transformers, and generators, NGO electrical steel is a unique variety of electrical steel.

What Are The Primary Segments Covered In The Global Metal Market Report?
The metal market covered in this report is segmented –

1) By Type: Iron and Steel Mills and Ferroalloy, Processed Nonferrous Metal, Processed Alumina and Aluminum, Foundries, Steel Products

2) By Metal Type: Aluminum, Beryllium, Bismuth, Cadmium, Cerium, Chromium, Cobalt, Other Metal Types

3) By End User: Construction, Manufacturing, Other End Users

Subsegments:

1) By Iron and Steel Mills and Ferroalloy: Integrated Steel Mills, Mini-Mills, Ferroalloy Production

2) By Processed Nonferrous Metal: Copper Products, Aluminum Products, Zinc Products

3) By Processed Alumina and Aluminum: Alumina Refining, Primary Aluminum Production, Secondary Aluminum Production

4) By Foundries: Ferrous Foundries, Nonferrous Foundries, Investment Casting Foundries

5) By Steel Products: Flat Steel Products, Long Steel Products, Specialty Steel Products

View the full metal market report:
https://www.thebusinessresearchcompany.com/report/metal-global-market-report

Which Region Is Forecasted To Grow The Fastest In The Metal Industry?
In 2024, the Asia-Pacific region led the global metal market, with Western Europe following as the second largest. The report on the metal market includes comprehensive coverage of regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay
Americas +1 310-496-7795
Asia +44 7882 955267 & +91 8897263534
Europe +44 7882 955267
Email: saumyas@tbrc.info
The Business Research Company - www.thebusinessresearchcompany.com

Follow Us On:
• LinkedIn: https://in.linkedin.com/company/the-business-research-company

Oliver Guirdham
The Business Research Company
+44 7882 955267
info@tbrc.info
Visit us on social media:
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