

Steel Market Report (COVID-19 Analysis) by Worldwide Market Trends & Opportunities and Forecast to 2030

growth of the steel industry owing to the lockdown measure in the countries & delay in manufacturing of steel which are utilized in construction and industrial

PORTLAND, OR, UNITES STATES, March 29, 2022 /EINPresswire.com/ -- [global steel market](#) size was valued at \$476,213 million in 2020, and is projected to reach \$731,934 million by 2030, registering a CAGR of 4.1% from 2021 to 2030.

Growth of the construction sector in the residential and commercial sectors

has led to a favorable market for long steel goods in order to fulfil the need for housing from a fast-increasing population. Furthermore, new construction industry trends such as Lean Construction, Building Information Modeling (BIM), and Green Buildings have expanded the importance of prefabrication and modularization in construction, driving the demand for the long steel market or long steel goods market higher. In recent years, the steel industry as well as its linked mining and metallurgical industries have experienced significant investments and advances. According to the data published by the Department for Promotion of Industry and Internal Trade (DPIIT), Indian metallurgical industries garnered US\$ 14.24 billion in Foreign Direct Investment (FDI) from April 2000 to September 2020.

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In terms of region, the long steel market growth is analyzed across North America, Europe, Asia-Pacific, the Middle East & Africa, and South America. The building and infrastructure industries are the primary drivers of long steel products. The worldwide construction market is dominated by China, the U.S., and India. In South and Southeast Asia, urbanization is likewise on the increase. These and other growing economies will necessitate significant infrastructure and construction investment over the next decade, creating possibilities for mining and metal companies.



This is a professional and in-depth study on the current state of the Long steel Market with a basic overview of the industry including definitions, classifications, applications and industry chain structure. The Strategic Insights and Development plans are also discussed and manufacturing processes and cost structures analyzed. Long steel Market import/export consumption, supply and demand figures and cost price and production value gross margins are also provided.

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For instance, in June 2021, POSCO Corporation and Rio Tinto jointly explore, develop wide range of decarbonization from iron ore mining to steel making and furthermore this manufacturing process will enhance the low-carbon emission value chain.

However, during the pandemic, various manufacturers in the long steel industry had to stop their business in countries such as China, the U.S., and India. In addition, lack of technology also constricted supply of machines of long steel. However, reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to lead to re-opening of long steel companies.

Market players-

Arcelor Mittal, Baowu Steel Group Corporation Limited, Gerdau S.A., HeSteel Group Company Limited, Hyundai Steel Co., Ltd, Nippon Steel Corporation, Nucor Corporation, POSCO Corporation, Ternium S.A., and Votorantim S.A.

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