

Steel Structure Market to Reach \$169.7 Billion by 2032 | At a CAGR of 4.1%

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NEW CASTLE, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- Prime Determinants of Growth

Rapid urbanization in emerging economies is leading to an increase in demand for residential, commercial, and industrial buildings, which utilize steel structures due to their strength, durability, and flexibility in design. Moreover, major infrastructure projects, including bridges, airports, and highways, rely heavily on steel structures, thereby driving the of the market growth.

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According to the report, the [steel structure market](#) was valued at \$118.9 billion in 2023, and is estimated to reach \$169.7 billion by 2032, growing at a CAGR of 4.1% from 2024 to 2032.

The angles segment dominated the global steel structure market share, in terms of revenue. On the basis of product, the market is divided into angles, channels, and rounds. Rapid industrialization and infrastructure development in emerging markets create new opportunities for steel structure manufacturers. The demand for Steel Structure is particularly high in regions with significant industrial activity, such as North America, Europe, and Asia-Pacific. These regions have extensive infrastructure and industrial facilities that require robust and reliable walkway solutions.

The welded steel structure segment dominated the market in 2023

Depending on application, the market is classified into industrial, commercial, institutional, and residential. Innovations in steel production and fabrication, such as high-strength steel and automated manufacturing processes, have made steel structures more cost-effective and efficient to produce. This has lowered the overall cost and increased the quality and performance of steel structures.

Asia-Pacific dominated the market share in terms of revenue in 2023

The steel structure market is analyzed across North America, Europe, Asia-Pacific, Latin America, and MEA. In 2023, Asia-Pacific accounted for more than one third of market share, and it is expected to grow at a significant CAGR during the forecast period. China holds the maximum share in the steel structure market in Asia-Pacific. Rise in commercial buildings, such as office complexes and shopping malls, along with residential projects, is a significant driver of the growth of the market in the region.

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Leading Market Players: -

P&R Metals Inc.
Arcelor Mittal S.A.
Baogang Group
Evraz plc
Gerdau S.A
Nippon Steel Corporation
JSW Steel Limited
Tata Steel Limited
SAIL
Wuhan Iron & Steel (Group) Corp
Hebei Steel Group

The report provides a detailed analysis of these key players in the steel structure market. The players have adopted different strategies such as new product launches, expansion, and acquisitions to increase their market share in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key Benefits For Stakeholders:

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the steel structure market analysis from 2024 to 2032 to identify the prevailing steel structure market trend.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the market segmentation assists to determine the prevailing steel structure

market opportunity.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the steel structure market forecast analysis of the regional as well as global steel structure market trends, key players, market segments, application areas, and steel structure market growth strategies.

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