

Structural Steel Market is estimated to be US\$ 174.8 billion by 2030 with a CAGR of 5.30% during the forecast period

The Residential [Structural Steel Market](#) accounted for US\$ 104.7 billion 2020 and is estimated to be US\$ 174.8 billion by 2030 and is anticipated to register a CAGR of 5.30%. Structural steel is a type of steel that is used to make construction materials in a range of shapes. Various types of structural steel are employed, including I-beam, hollow structural section (HSS) shape, Z-shape, angle (L-shape), and T-shaped. Buildings, bridges, ships, and pipelines all employ structural steels, which are fabricated in section and plate shapes. Carbon-manganese steels, high-strength low-alloy steels, and high-strength tempered and quenched alloy steels are the three types of structural steel. Raw iron is commonly used in the production of structural steel, which has a wide range of qualities including high strength, toughness, stiffness, and ductility.

The report " **Global Structural Steel Market, By Product Type (Alloy Structural Steel, Carbon Structural Steel, Low-Alloy Structural Steel, Heat-Resistant Steel), By Application (Residential (Industrial, Commercial, Office, and Institutional) and Non-Residential), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast till 2030**"

Key Highlights:

- In April 2021, Salasar Techno Engineering has announced the launch of its new manufacturing plant for structural steel fabrication in Hapur (Uttar Pradesh). The newly launched plant is one of the largest installed capacities in North India with a total production capacity of 15000 tonne per annum.
- In July 2021, British Steel Launches Weathering Steel Structural Sections for Construction Market. The steel's corrosion rate is so low that structures fabricated from unpainted weathering steel can achieve long lifespans – in some cases up to 120 years – with only minimal maintenance

Analyst View:

The global structural steel market is being driven by expanding residential and non-residential constructions, as well as an increase in the number of manufacturing facilities in both developed and emerging regions. The rise in disposable income, as well as technological developments in prefabricated and pre-engineered building projects in the entire construction industry, are driving the target market's growth. The worldwide structural steel market has been propelled by severe norms and regulations linked with carbon dioxide (CO2) emissions. Steel items can be recycled multiple times, reducing energy usage and expanding the target market.

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Key Market Insights from the report:

The Global Residential Structural Steel Market accounted for US\$ 104.7 billion 2020 and is estimated to be US\$ 174.8 billion by 2030 and is anticipated to register a CAGR of 5.30%. The Global Structural Steel Market is segmented based on the type, application and region.

- By Product Type, the market is segmented into Alloy Structural Steel, Carbon Structural Steel, Low-Alloy Structural Steel, Heat-Resistant Steel), By Application (Residential (Industrial, Commercial, Office, and Institutional.
- By Application, the Global Structural Steel Market is segmented into Residential (Industrial, Commercial, Office, and Institutional) and Non-Residential.
- By Region, the Global Structural Steel Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Asia-Pacific held the largest share in the structural steel market due to rapid industrial growth coupled with technological advancements in construction industry in the region.

Competitive Landscape:

The key players operating in the global Structural Steel market includes Arcelor Mittal Pvt Ltd., Nippon Steel & Sumitomo Metal Corporation, POSCO Corp, Wuhan Iron & Steel (Group) Corp., Bohai Steel Group Co., Ltd., Tata Steel Limited, Anshan Iron and Steel Group Corporation, Anyang Chemical Industry Group Co., Ltd., Hyundai Steel Company, Gerdau S.A. Corp.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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