

## **Global Iron and Steel Slag Market Report and Forecast 2023-2028**

Market Report | 2023-08-23 | 173 pages | EMR Inc.

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### **Report description:**

Global Iron and Steel Slag Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global iron and steel slag market is projected to grow at a CAGR of 2.6% between 2023 and 2028. Aided by the robust infrastructure development worldwide and the increasing demand for sustainable construction materials, the market is expected to grow significantly by 2028.

Iron and steel slag, commonly referred to as ferrous slag, is a byproduct obtained from the steelmaking and iron-making processes. This slag has garnered significant attention in recent years, primarily due to its eco-friendly nature and its ability to replace traditional construction materials, reducing the overall carbon footprint of the sector. The high strength, durability, and cost-effectiveness of iron and steel slag make it an invaluable material in various applications such as cement production, road construction, and as aggregates.

One of the pivotal drivers propelling the iron and steel slag market growth is the surging global infrastructure development. With urbanisation on the rise and governments across the world investing heavily in public infrastructure projects, the demand for sustainable and durable construction materials like iron and steel slag is skyrocketing. Moreover, the environmental benefits associated with the use of slag, including the reduction of greenhouse gas emissions and conservation of natural resources, further accentuate the iron and steel slag market demand.

The contemporary construction landscape is increasingly emphasising sustainability, urging professionals to integrate green practices and materials into their projects. This focus has led to the growing adoption of iron and steel slag, as it not only provides structural advantages but also promotes sustainable construction, minimising environmental degradation.

The agricultural sector also presents an emerging avenue for the iron and steel slag market development. Given its ability to improve soil pH, water retention, and nutrient levels, slag has been recognised as a valuable soil conditioner, fostering crop growth and health.

Additionally, the increasing research and development focusing on the potential uses of iron and steel slag. Innovations are broadening the spectrum of its applications, from wastewater treatment to carbon capture, reflecting the versatility of the material.

Market Segmentation

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The market can be divided based on process, application, and region.

#### Market Breakup by Process

- Blast Furnace Slag
  - o□ Granulated Blast Furnace Slag
  - o□ Air cooled Blast Furnace Slag
- Steelmaking Slag
  - o□ Converter Slag
  - o□ Electric Arc Furnace Slag

#### Market Breakup by Application

- Building and Construction
- Railways
- Fertilisers
- Metallurgical
- Others

#### Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global iron and steel slag companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- ArcelorMittal S.A.
- POSCO International Corporation
- Tata Steel Limited
- Nippon Steel Corporation
- Stein, Inc.
- Others

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#### Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description

**Scotts International. EU Vat number: PL 6772247784**

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- 3.1 Market Definition and Outlook
- 3.2 Properties and Applications
- 3.3 Market Analysis
- 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
  - 5.1 Overview
  - 5.2 Key Drivers
  - 5.3 Key Developments
  - 5.4 Competitive Structure
  - 5.5 Key Industrial Trends
- 6 Market Snapshot
  - 6.1 Global
  - 6.2 Region
- 7 Opportunities and Challenges in the Market
- 8 Global Iron and Steel Slag Market Analysis
  - 8.1 Key Industry Highlights
  - 8.2 Global Iron and Steel Slag Historical Market (2018-2022)
  - 8.3 Global Iron and Steel Slag Market Forecast (2023-2028)
  - 8.4 Global Iron and Steel Slag Market by Process
    - 8.4.1 Blast Furnace Slag
      - 8.4.1.1 Market Share
      - 8.4.1.2 Historical Trend (2018-2022)
      - 8.4.1.3 Forecast Trend (2023-2028)
      - 8.4.1.4 Breakup by Blast Furnace Slag Type
        - 8.4.1.4.1 Granulated Blast Furnace Slag
        - 8.4.1.4.2 Air cooled Blast Furnace Slag
    - 8.4.2 Steelmaking Slag
      - 8.4.2.1 Market Share
      - 8.4.2.2 Historical Trend (2018-2022)
      - 8.4.2.3 Forecast Trend (2023-2028)
      - 8.4.2.4 Breakup by Steelmaking Slag Type
        - 8.4.2.4.1 Converter Slag
        - 8.4.2.4.2 Electric Arc Furnace Slag
  - 8.5 Global Iron and Steel Slag Market by Application
    - 8.5.1 Building and Construction
      - 8.5.1.1 Market Share
      - 8.5.1.2 Historical Trend (2018-2022)
      - 8.5.1.3 Forecast Trend (2023-2028)
    - 8.5.2 Railways
      - 8.5.2.1 Market Share
      - 8.5.2.2 Historical Trend (2018-2022)
      - 8.5.2.3 Forecast Trend (2023-2028)
    - 8.5.3 Fertilisers
      - 8.5.3.1 Market Share
      - 8.5.3.2 Historical Trend (2018-2022)
      - 8.5.3.3 Forecast Trend (2023-2028)

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- 8.5.4 Metallurgical
  - 8.5.4.1 Market Share
  - 8.5.4.2 Historical Trend (2018-2022)
  - 8.5.4.3 Forecast Trend (2023-2028)
- 8.5.5 Others
- 8.6 Global Iron and Steel Slag Market by Region
  - 8.6.1 North America
    - 8.6.1.1 Market Share
    - 8.6.1.2 Historical Trend (2018-2022)
    - 8.6.1.3 Forecast Trend (2023-2028)
  - 8.6.2 Europe
    - 8.6.2.1 Market Share
    - 8.6.2.2 Historical Trend (2018-2022)
    - 8.6.2.3 Forecast Trend (2023-2028)
  - 8.6.3 Asia Pacific
    - 8.6.3.1 Market Share
    - 8.6.3.2 Historical Trend (2018-2022)
    - 8.6.3.3 Forecast Trend (2023-2028)
  - 8.6.4 Latin America
    - 8.6.4.1 Market Share
    - 8.6.4.2 Historical Trend (2018-2022)
    - 8.6.4.3 Forecast Trend (2023-2028)
  - 8.6.5 Middle East and Africa
    - 8.6.5.1 Market Share
    - 8.6.5.2 Historical Trend (2018-2022)
    - 8.6.5.3 Forecast Trend (2023-2028)
- 9 North America Iron and Steel Slag Market Analysis
  - 9.1 United States of America
    - 9.1.1 Market Share
    - 9.1.2 Historical Trend (2018-2022)
    - 9.1.3 Forecast Trend (2023-2028)
  - 9.2 Canada
    - 9.2.1 Market Share
    - 9.2.2 Historical Trend (2018-2022)
    - 9.2.3 Forecast Trend (2023-2028)
- 10 Europe Iron and Steel Slag Market Analysis
  - 10.1 United Kingdom
    - 10.1.1 Market Share
    - 10.1.2 Historical Trend (2018-2022)
    - 10.1.3 Forecast Trend (2023-2028)
  - 10.2 Germany
    - 10.2.1 Market Share
    - 10.2.2 Historical Trend (2018-2022)
    - 10.2.3 Forecast Trend (2023-2028)
  - 10.3 France
    - 10.3.1 Market Share
    - 10.3.2 Historical Trend (2018-2022)

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- 10.3.3 Forecast Trend (2023-2028)
- 10.4 Italy
  - 10.4.1 Market Share
  - 10.4.2 Historical Trend (2018-2022)
  - 10.4.3 Forecast Trend (2023-2028)
- 10.5 Others
- 11 Asia Pacific Iron and Steel Slag Market Analysis
  - 11.1 China
    - 11.1.1 Market Share
    - 11.1.2 Historical Trend (2018-2022)
    - 11.1.3 Forecast Trend (2023-2028)
  - 11.2 Japan
    - 11.2.1 Market Share
    - 11.2.2 Historical Trend (2018-2022)
    - 11.2.3 Forecast Trend (2023-2028)
  - 11.3 India
    - 11.3.1 Market Share
    - 11.3.2 Historical Trend (2018-2022)
    - 11.3.3 Forecast Trend (2023-2028)
  - 11.4 ASEAN
    - 11.4.1 Market Share
    - 11.4.2 Historical Trend (2018-2022)
    - 11.4.3 Forecast Trend (2023-2028)
  - 11.5 Australia
    - 11.5.1 Market Share
    - 11.5.2 Historical Trend (2018-2022)
    - 11.5.3 Forecast Trend (2023-2028)
  - 11.6 Others
- 12 Latin America Iron and Steel Slag Market Analysis
  - 12.1 Brazil
    - 12.1.1 Market Share
    - 12.1.2 Historical Trend (2018-2022)
    - 12.1.3 Forecast Trend (2023-2028)
  - 12.2 Argentina
    - 12.2.1 Market Share
    - 12.2.2 Historical Trend (2018-2022)
    - 12.2.3 Forecast Trend (2023-2028)
  - 12.3 Mexico
    - 12.3.1 Market Share
    - 12.3.2 Historical Trend (2018-2022)
    - 12.3.3 Forecast Trend (2023-2028)
  - 12.4 Others
- 13 Middle East and Africa Iron and Steel Slag Market Analysis
  - 13.1 Saudi Arabia
    - 13.1.1 Market Share
    - 13.1.2 Historical Trend (2018-2022)
    - 13.1.3 Forecast Trend (2023-2028)

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- 13.2 United Arab Emirates
  - 13.2.1 Market Share
  - 13.2.2 Historical Trend (2018-2022)
  - 13.2.3 Forecast Trend (2023-2028)
- 13.3 Nigeria
  - 13.3.1 Market Share
  - 13.3.2 Historical Trend (2018-2022)
  - 13.3.3 Forecast Trend (2023-2028)
- 13.4 South Africa
  - 13.4.1 Market Share
  - 13.4.2 Historical Trend (2018-2022)
  - 13.4.3 Forecast Trend (2023-2028)
- 13.5 Others
- 14 Market Dynamics
  - 14.1 SWOT Analysis
    - 14.1.1 Strengths
    - 14.1.2 Weaknesses
    - 14.1.3 Opportunities
    - 14.1.4 Threats
  - 14.2 Porter's Five Forces Analysis
    - 14.2.1 Supplier's Power
    - 14.2.2 Buyer's Power
    - 14.2.3 Threat of New Entrants
    - 14.2.4 Degree of Rivalry
    - 14.2.5 Threat of Substitutes
  - 14.3 Key Indicators for Demand
  - 14.4 Key Indicators for Price
- 15 Trade Data Analysis (HS Code - 2619)
  - 15.1 Major importing countries
    - 15.1.1 By Value
    - 15.1.2 By Volume
  - 15.2 Major Exporting Countries
    - 15.2.1 By Value
    - 15.2.2 By Volume
- 16 Price Analysis
- 17 Competitive Landscape
  - 17.1 Market Structure
  - 17.2 Company Profiles
    - 17.2.1 ArcelorMittal S.A.
      - 17.2.1.1 Company Overview
      - 17.2.1.2 Product Portfolio
      - 17.2.1.3 Demographic Reach and Achievements
      - 17.2.1.4 Certifications
    - 17.2.2 POSCO International Corporation
      - 17.2.2.1 Company Overview
      - 17.2.2.2 Product Portfolio
      - 17.2.2.3 Demographic Reach and Achievements

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- 17.2.2.4 Certifications
- 17.2.3 Tata Steel Limited
  - 17.2.3.1 Company Overview
  - 17.2.3.2 Product Portfolio
  - 17.2.3.3 Demographic Reach and Achievements
  - 17.2.3.4 Certifications
- 17.2.4 Nippon Steel Corporation
  - 17.2.4.1 Company Overview
  - 17.2.4.2 Product Portfolio
  - 17.2.4.3 Demographic Reach and Achievements
  - 17.2.4.4 Certifications
- 17.2.5 Stein, Inc.
  - 17.2.5.1 Company Overview
  - 17.2.5.2 Product Portfolio
  - 17.2.5.3 Demographic Reach and Achievements
  - 17.2.5.4 Certifications
- 17.2.6 Others
- 18 Industry Events and Developments

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