

GCC Flat Steel Market Industry Trends and Forecast to 2030

Market Report | 2023-10-01 | 329 pages | Data Bridge Market Research

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Report description:

The GCC flat steel market is expected to reach USD 13,710,695.66 thousand by 2030 from USD 9,139,992.87 thousand in 2022, growing at a CAGR of 5.96% during the forecast period of 2023 to 2030.

Market Segmentation

GCC Flat Steel Market, By Type (Hot Rolled Coil (HRC), Cold Rolled Coil (CRC), Coated Steel, Coil Plate, Reversing Mill Plate, and Others), Specification (Sheets, Bars, Pipe, Wire, and Foils), Industry (Building Frames/Construction, Energy Industry, Industrial, Automotive, Railways, Packaging, Home Appliances, Defense, Transportation Containers, Shipbuilding Components, Agricultural Equipment, and Ornamental/Artistic Pieces), Country (KSA, U.A.E., Qatar, Kuwait, Oman, and Bahrain), Industry Trends and Forecast to 2030.

Overview of the GCC Flat Steel Market Dynamics

Drivers

- Growing infrastructure and construction sector
- Expansion of the energy sector
- Rising investment in the automotive industry

Restraints

- Ongoing economic uncertainties
- Credible threat from other materials

Opportunities

- Implementation of investment-friendly government initiatives
- High adoption of automation technology

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- Growing usage of green practices to achieve sustainability

Market Players

Some of the major players operating in the GCC flat steel market are:

- SABIC
- Al-Rajhi Steel
- HYUNDAI STEEL
- JFE Steel Corporation
- Attieh Steel
- thyssenkrupp AG
- Mitwalli Steel Products Factory Co.
- JINDAL STAINLESS
- ArcelorMittal
- AL ITTEFAQ STEEL PRODUCTS CO.
- Tata Steel
- NIPPON STEEL CORPORATION
- Riyadh steel Co
- UNICOIL
- Alleima
- United iron & Steel Company LLC
- DANA STEEL
- Essar

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