

Structural Steel Market Sees 7.28% CAGR Fueled by Construction & Modernization | DataM Intelligence

The Structural steel market grows steadily, driven by global urbanization, green tech, and rising demand in construction, transport, and energy sectors.

AUSTIN, TX, UNITED STATES, June 4, 2025 /EINPresswire.com/ -- The [structural steel market](#) is witnessing strong and steady expansion, with its value expected to rise from USD 109.21 billion in 2023 to around USD 191.61 billion by 2031, growing at a CAGR of 7.28% between 2024 and 2031.



The structural steel market is experiencing significant momentum, driven by increased construction activity, modernization of infrastructure, and rising demand across industrial applications. As urbanization accelerates globally, structural steel has become an essential material due to its durability, strength-to-weight ratio, and adaptability in various architectural designs.

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Structural steel demand climbed 7.28% annually, reaching USD 191.61B by 2031 powered by green buildings, seismic upgrades in Japan, and U.S. steel industry consolidation.”

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Regional Outlook

North America

The North American market, particularly the United States, is undergoing transformation due to infrastructure

stimulus plans and reshoring of manufacturing. With a renewed focus on local sourcing and construction of green buildings, structural steel remains a material of choice. The market also

benefits from strong demand across commercial real estate, energy, and transportation sectors.

Asia-Pacific

Asia-Pacific dominates the global structural steel market, with China, India, and Japan leading the charge. Urbanization, expanding manufacturing capabilities, and government-backed infrastructure development programs are boosting demand. China, being the world's largest steel producer and consumer, is central to the market's performance. India is witnessing a surge in metro rail, highways, and smart city projects, further stimulating structural steel consumption.

Europe

Europe's market is gradually recovering with increased construction activity and a push for energy-efficient buildings. However, regulations related to emissions and energy usage have encouraged steel manufacturers to adopt sustainable production technologies. Countries like Germany and the UK are also investing in high-strength, low-alloy structural steel solutions for long-term durability.

Key Companies in the Market

ArcelorMittal

Baogang Group

Evrast plc

Gerdau S.A.

JSW Steel

POSCO

Nippon Steel Corp.

Tata Steel

SAIL

Baosteel Company

Industry Drivers

Several factors are contributing to the structural steel market's expansion:

Infrastructure growth: Bridges, airports, commercial complexes, and transportation projects rely heavily on structural steel.

Energy efficiency: Steel-framed buildings offer improved insulation, reducing energy costs.

Sustainability: Structural steel is 100% recyclable, making it an eco-friendly construction material.

Technological innovations: Advancements in steel fabrication and prefabricated steel structures reduce project timelines and labor costs.

Challenges

Despite strong growth, the market faces a few challenges. Fluctuating raw material prices, especially for iron ore and scrap metal, can impact production costs. Trade barriers, tariffs, and global supply chain disruptions can also affect pricing and availability. Environmental concerns related to emissions from traditional blast furnaces push manufacturers to invest heavily in greener technologies.

Latest News – USA

In a major policy move, the U.S. government recently imposed a significant increase in tariffs on imported steel products. These new tariffs aim to strengthen domestic manufacturing, protect American jobs, and discourage dumping by foreign producers. While the policy has been met with mixed reactions, it is expected to drive up domestic steel prices in the short term and boost capacity utilization among U.S.-based steel manufacturers.

Simultaneously, leading American steel producers are reshaping the market landscape through a series of high-profile acquisitions. One of the largest steelmakers has completed a merger spree, integrating several competitors and becoming a dominant force in flat-rolled structural steel production. This consolidation is improving efficiency, reducing competition, and increasing bargaining power across the construction and automotive supply chains.

Another notable trend is the resurgence of domestic steel mills investing in electric arc furnace (EAF) technology. These mills offer a more energy-efficient and sustainable production method and align well with national goals of reducing industrial emissions.

Latest News – Japan

Japan's structural steel market is evolving in response to both global sustainability goals and domestic infrastructure requirements. The country is actively shifting its production base toward electric arc furnaces, which utilize recycled steel scrap and significantly lower carbon emissions. By 2030, Japan aims to increase the share of EAF-based production to over one-third of its total

steel output.

In addition to this green transition, Japanese steelmakers are engaging in international collaborations to enhance technical know-how and secure raw materials. These partnerships also aim to accelerate innovation in high-tensile strength structural steels, which are essential for earthquake-resilient buildings and long-span bridges critical infrastructure in a country frequently affected by seismic activity.

Further, Japan's Ministry of Land, Infrastructure, Transport and Tourism has launched several urban redevelopment projects that include high-rise towers, transport networks, and renewable energy plants all of which rely heavily on structural steel for design flexibility and load-bearing strength.

Market Segmentation:

By Application: Buildings, Freight cars, Construction equipment, Machinery, Crane booms, Transmission towers, Truck frames, Others.

By Grade: High Carbon, Medium Carbon, Low Carbon.

By Shape: Bar, I-beam, Z-shape, Angle, Tee, Rod, Others.

By End User: Construction, Mining, Transportation, Marine, Energy.

By Service: Detailing, Fabrication, Connection Design, Others.

By Region: North America, Latin America, Europe, Asia Pacific, Middle East, and Africa.

Conclusion

The structural steel market stands at the forefront of the global construction and infrastructure revolution. Backed by government initiatives, growing urbanization, and industry consolidation, the market is witnessing a solid upward trajectory. As countries push for sustainable development and carbon neutrality, the shift towards electric arc furnace technology and recyclable steel products will become more pronounced.

The U.S. and Japan continue to lead in market innovation and policy-driven transformation. While the U.S. focuses on boosting local production through tariffs and acquisitions, Japan is advancing sustainable steelmaking methods and earthquake-resilient construction technologies. Going forward, market players that prioritize innovation, sustainability, and adaptability will be best positioned to capitalize on this structural shift.

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