

# Steel Slag Market Size, Share & Industry Forecast to 2032

The global [steel slag market](#) size was valued at USD 25.66 billion in 2022 and is projected to reach a valuation of USD 26.83 billion in 2023. The market is expected to reach USD 38.28 billion by 2030 with a CAGR of 5.2% during the forecast period. Steel slag has various minerals which are used in construction materials owing to its high hardness, durability, and ability to improve concrete properties. The demand for road construction is supporting the market growth. **Fortune Business Insights™** shares this information in its report titled “**Global Steel Slag Market, 2025-2030.**”

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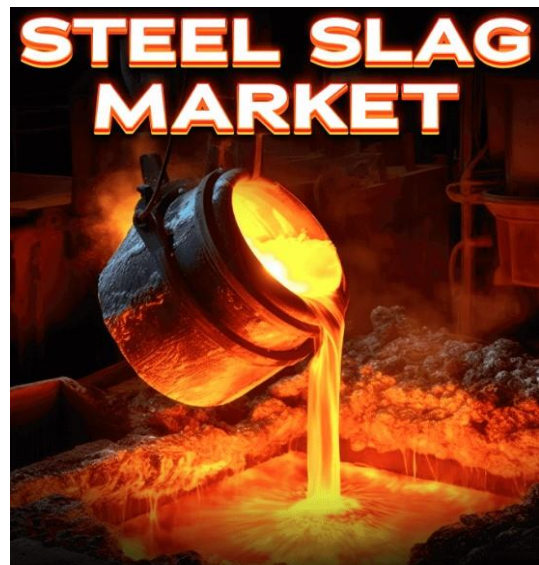
## Segments

### **Blast Furnace Slag to Dominate Due to its Increasing Usage in the Form of Hyttsten**

On the basis of type, the market is divided into blast furnace slag and steelmaking slag. The blast furnace slag segment dominated as it is used in building roads, pavements, drainage systems, and canals in the form of hyttsten. Steelmaking slag is set to have market growth as the material is highly used in civil engineering and ground excavation for sand pile compaction.

### **Cement & Concrete to Dominate Due to Beneficial Properties of the Product**

On the basis of application, the market is classified into construction, cement & concrete, fertilizers, and others. Cement & concrete segment is set to hold the largest share due to increasing demand for these products owing to various benefits such as high tensile strength, water resistance, hardness, and chemical compatibility.



## Report Coverage

The report provides a detailed analysis of the top segments and the latest trends in the market. It comprehensively discusses the driving and restraining factors and the impact of COVID-19 on the market. Additionally, it examines the regional developments and the strategies undertaken by the market's key players.

## Drivers and Restraints

### **Water Treatment and Land Reclamation Applications to Drive Market Growth**

Water treatment and land reclamation applications are anticipated to drive the steel slag market growth. The market offers opportunities for growth due to distinguished properties of the product such as its excellent adsorption capabilities in water treatment. It has various elements such as

phosphate, silica, magnesium, iron, aluminum, and calcium which can be absorbed from sewage. It can be used several and can help in land reclamation in various ways.

### **Regional Insights**

#### **Urbanization and Construction Activities to Drive Market Growth in Asia Pacific**

Asia Pacific is set to lead the global steel slag market share due to economic expansion, urbanization, and construction activities. The market reached the valuation of USD 17.49 billion in 2022 due to demand for building material in countries such as China, Japan, and India.

Europe is driven by the demand for the product in infrastructure and industrial developments. Electric arc furnace slag has high stability, durability, and frictional properties, making it suitable as a ballast.

### **Key Industry Development**

- **March 2022-** ArcelorMittal completed the acquisition of John Lawrie Metals Ltd. to increase the usage of scrap steel to reduce carbon dioxide emissions from steelmaking.

#### **List of Key Players Profiled in the Report: -**

- ArcelorMittal (Luxembourg)
- Nippon Steel Corporation (Japan)
- Baosteel Group Corporation (China)
- JFE Steel Corporation (Japan)
- Tata Steel (India)
- POSCO (South Korea)
- Voestalpine Group (Austria)
- thyssenkrupp Steel Europe (Germany)
- Optimus Steel (U.S.)
- KOBE STEEL, LTD. (Japan)

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