

Table 1. Steel Demand Forecasts
SRO October 2026, finished steel products

Regions	million tonnes			y-o-y growth rates, %		
	2025	2026 (f)	2027 (f)	2025	2026 (f)	2027 (f)
European Union (27) & United Kingdom	146.7	146.3	150.8	5.3	-0.3	3.1
Other Europe	46.7	47.7	49.2	3.1	2.3	3.0
Russia & other CIS + Ukraine	54.6	52.8	53.5	-7.8	-3.4	1.4
USMCA	127.3	130.2	132.8	-1.9	2.2	2.0
Central and South America	53.7	52.4	53.5	7.4	-2.5	2.2
Africa	47.3	49.3	51.6	15.2	4.2	4.8
Middle East	63.7	54.8	59.6	6.4	-13.9	8.8
Asia and Oceania	1 183.9	1 188.8	1 200.8	-3.8	0.4	1.0
World	1 723.8	1 722.2	1 751.9	-1.8	-0.1	1.7
World excl. China	927.8	942.1	979.7	3.3	1.5	4.0
Developed Economies	349.4	352.8	360.5	0.4	1.0	2.2
China	796.0	780.1	772.3	-7.1	-2.0	-1.0
India	159.9	172.4	186.2	8.1	7.9	8.0
Em. and Dev. Economies excl. China & India	418.6	416.9	433.0	4.2	-0.4	3.9
ASEAN (5)	82.1	86.4	89.2	4.8	5.2	3.2
MENA	82.8	75.2	81.1	7.8	-9.2	7.8

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ASEAN (5): Indonesia, Malaysia, Philippines, Thailand, Viet Nam

Table 2. Top 10 Steel Using Countries 2025
SRO October 2026, finished steel products

Countries	million tonnes			y-o-y growth rates, %		
	2025	2026 (f)	2027 (f)	2025	2026 (f)	2027 (f)
China	796.0	780.1	772.3	-7.1	-2.0	-1.0
India	159.9	172.4	186.2	8.1	7.9	8.0
United States	90.9	92.7	94.1	2.0	2.0	1.5
Japan	48.0	48.4	49.2	-3.4	0.9	1.7
South Korea	43.6	44.4	45.0	-8.9	1.8	1.3
Türkiye	39.3	40.4	41.6	2.6	2.9	3.0
Russia	37.6	35.7	36.1	-14.0	-5.0	1.0
Germany	29.2	30.3	32.1	10.3	3.8	6.0
Brazil	26.8	26.1	26.3	2.7	-2.7	1.0
Viet Nam	26.3	29.5	30.7	2.6	12.0	4.0

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