

Table 1. Steel Demand Forecasts

SRO October 2017, finished steel products

Regions	million tonnes			y-o-y growth rates, %		
	2016	2017 (f)	2018 (f)	2016	2017 (f)	2018 (f)
European Union (28)	158.2	162.1	164.3	2.8	2.5	1.4
Other Europe	40.5	40.1	42.2	1.2	-1.0	5.2
CIS	49.4	51.1	53.0	-2.7	3.6	3.8
NAFTA	132.2	138.7	140.4	-1.5	4.9	1.2
Central and South America	39.4	40.4	42.3	-13.5	2.5	4.7
Africa	37.6	37.0	38.2	-2.7	-1.6	3.3
Middle East	53.1	53.9	56.5	-1.4	1.5	4.8
Asia and Oceania	1 005.4	1 098.8	1 111.1	2.2	9.3 *	1.1
World	1 515.9	1 622.1	1 648.1	1.0	7.0 *	1.6
World excl. China	834.8	856.4	882.4	0.8	2.6	3.0
Developed Economies	398.8	408.1	412.0	0.0	2.3	0.9
China	681.0	765.7	765.7	1.3	12.4 *	0.0
Em. and Dev. Economies excl. China	436.0	448.2	470.4	1.5	2.8	4.9
ASEAN (5)	74.1	77.7	83.0	13.9	4.8	6.8
MENA	72.6	72.6	75.8	-0.5	0.0	4.5

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ASEAN (5): Indonesia, Malaysia, Philippines, Thailand, Vietnam

Table 2. Top 10 Steel Using Countries 2016

SRO October 2017, finished steel products

Countries	million tonnes			y-o-y growth rates, %		
	2016	2017 (f)	2018 (f)	2016	2017 (f)	2018 (f)
China	681.0	765.7	765.7	1.3	12.4	0.0
United States	91.8	96.2	97.3	-4.5	4.8	1.1
India	83.5	87.1	92.1	4.1	4.3	5.7
Japan	62.2	64.0	64.5	-1.2	2.9	0.8
South Korea	57.1	56.2	56.4	2.3	-1.5	0.4
Germany	40.5	41.4	41.6	3.1	2.1	0.6
Russia	38.2	39.2	40.5	-3.6	2.6	3.2
Turkey	34.1	33.5	35.5	-0.9	-1.7	6.0
Mexico	25.4	26.8	27.6	2.5	5.7	3.0
Italy	24.1	23.9	24.2	-1.6	-0.6	0.9

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***: a special note on China:**

China closed most of its outdated induction furnaces in 2017, a category which was generally not captured in official statistics. With closure of the induction furnaces, the demand from this sector of the market is now satisfied by mainstream steel makers and therefore captured in the official statistics in 2017. Consequently, the nominal growth rate for steel demand in China increased to 12.4% or 765.7 Mt. Disregarding this statistical base effect worldsteel expects that the underlying growth rate of China's steel demand for 2017 will be 3%, which will make the corresponding global growth rate 2.8%.