

Table 1. Steel Demand Forecasts

SRO October 2019, finished steel products

Regions	million tonnes			y-o-y growth rates, %		
	2018	2019 (f)	2020 (f)	2018	2019 (f)	2020 (f)
European Union (28)	168.9	166.8	168.6	3.6	-1.2	1.1
Other Europe	37.4	32.9	34.5	-11.8	-12.1	5.0
CIS	55.3	58.0	59.2	1.9	4.8	2.0
NAFTA	140.6	141.5	142.6	0.9	0.6	0.8
Central and South America	43.9	43.8	45.5	4.0	-0.4	3.9
Africa	36.5	36.0	37.2	4.5	-1.4	3.2
Middle East	50.3	47.9	48.0	-5.7	-4.6	0.2
Asia and Oceania	1 175.7	1 248.1	1 270.0	6.5	6.2	1.8
World	1 708.6	1 775.0	1 805.7	4.6 *	3.9 *	1.7
World excl. China	873.6	874.9	896.6	1.6	0.2	2.5
Developed Economies	410.5	410.0	412.5	1.2	-0.1	0.6
China	835.0	900.1	909.1	7.9 *	7.8 *	1.0
Em. and Dev. Economies excl. China	463.1	464.9	484.1	1.9	0.4	4.1
ASEAN (5)	77.1	79.5	83.9	4.9	3.1	5.6
MENA	68.9	66.1	66.9	-4.0	-4.0	1.1

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

*Note: The statistical issues reported by worldsteel in previous SRO's relating to the closure of induction furnaces and the consequent underreporting of demand in official figures will have now largely played through the system. However, it is believed that some degree of underreporting from 2018 could still affect the 2019 growth rate. Taking this effect into account, worldsteel estimates real growth in China in 2019 to be 4%. This led to global growth of 2.0% in 2019 following 2.2% in 2018.

Table 2. Top 10 Steel Using Countries 2018

SRO October 2019, finished steel products

Countries	million tonnes			y-o-y growth rates, %		
	2018	2019 (f)	2020 (f)	2018	2019 (f)	2020 (f)
China	835.0	900.1	909.1	7.9	7.8	1.0
United States	99.8	100.8	101.2	2.1	1.0	0.4
India	96.7	101.6	108.7	9.1	5.0	7.0
Japan	65.4	64.5	64.1	1.6	-1.4	-0.6
South Korea	53.7	53.9	54.2	-4.6	0.4	0.4
Russia	41.2	43.2	43.9	0.7	5.0	1.5
Germany	39.6	37.2	37.8	-3.5	-6.0	1.5
Turkey	30.6	26.1	27.7	-14.9	-14.5	6.0
Italy	26.3	26.9	27.5	4.5	2.6	1.9
Mexico	25.6	24.7	25.1	-3.5	-3.5	1.6

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