

Table 1. Steel Demand Forecasts
SRO April 2023, finished steel products

Regions	million tonnes			y-o-y growth rates, %		
	2022	2023 (f)	2024 (f)	2022	2023 (f)	2024 (f)
European Union (27) & United Kingdom	151.8	151.3	159.8	-7.9	-0.4	5.6
Other Europe	39.2	42.1	44.6	-2.6	7.4	6.0
Russia & other CIS + Ukraine	53.3	51.5	49.3	-8.7	-3.5	-4.3
USMCA	132.9	135.0	138.1	-3.1	1.6	2.3
Central and South America	45.4	46.0	47.0	-10.5	1.4	2.3
Africa	40.6	40.5	42.1	3.6	-0.2	4.0
Middle East	51.3	52.4	54.1	3.8	2.2	3.2
Asia and Oceania	1 267.0	1 303.6	1 319.1	-2.6	2.9	1.2
World	1 781.5	1 822.3	1 854.0	-3.2	2.3	1.7
World excl. China	860.6	883.0	914.7	-3.0	2.6	3.6
Developed Economies	375.5	380.3	392.6	-6.2	1.3	3.2
China	920.9	939.3	939.3	-3.5	2.0	0.0
Em. and Dev. Economies excl. China	485.0	502.8	522.2	-0.3	3.6	3.9
ASEAN (5)	72.6	77.1	81.4	-0.3	6.2	5.7
MENA	69.8	70.2	72.5	4.9	0.6	3.4

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

Table 2. Top 10 Steel Using Countries 2022
SRO April 2023, finished steel products

Countries	million tonnes			y-o-y growth rates, %		
	2022	2023 (f)	2024 (f)	2022	2023 (f)	2024 (f)
China	920.9	939.3	939.3	-3.5	2.0	0.0
India	114.9	123.3	130.9	8.2	7.3	6.2
United States	94.5	95.8	98.2	-2.6	1.3	2.5
Japan	55.0	57.2	57.9	-4.2	4.0	1.2
South Korea	51.2	52.7	53.8	-8.6	2.9	2.0
Russia	41.7	39.6	36.9	-5.0	-5.0	-7.0
Türkiye	32.5	35.4	37.6	-2.6	9.0	6.0
Germany	31.6	30.9	34.0	-11.0	-2.2	10.0
Italy	25.1	24.9	25.8	-5.6	-0.9	3.5
Mexico	24.8	25.4	26.1	-2.8	2.5	2.6

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