

Table 1. Steel Demand Forecasts
SRO April 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	144.9	146.7	151.2	3.8	1.3	3.0
Other Europe	46.8	48.8	49.1	3.3	4.4	0.5
Russia & other CIS + Ukraine	53.6	53.5	54.5	-9.5	-0.1	1.7
USMCA	128.4	131.1	134.1	-1.0	2.1	2.2
Central and South America	50.5	49.8	50.8	7.8	-1.3	2.0
Africa	45.0	46.7	48.8	10.4	3.8	4.6
Middle East	61.8	57.3	62.2	3.8	-7.4	8.6
Asia and Oceania	1 187.2	1 190.1	1 211.4	-3.5	0.2	1.8
World	1 718.2	1 724.1	1 762.0	-1.9	0.3	2.2
World excl. China	922.2	940.1	977.9	3.1	1.9	4.0
Developed Economies	348.8	352.5	360.5	0.2	1.0	2.3
China	796.0	784.1	784.1	-7.1	-1.5	0.0
India	159.8	171.6	187.4	8.0	7.4	9.2
Em. and Dev. Economies excl. China & India	413.6	415.9	430.0	3.8	0.6	3.4
ASEAN (5)	86.5	87.7	89.8	10.2	1.3	2.4
MENA	80.2	76.6	82.4	5.2	-4.5	7.7

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

Table 2. Top 10 Steel Using Countries 2025
SRO April 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	784.1	784.1	-7.1	-1.5	0.0
India	159.8	171.6	187.4	8.0	7.4	9.2
United States	90.9	92.4	94.3	2.0	1.7	2.0
Japan	48.0	47.9	48.7	-3.4	-0.1	1.7
South Korea	43.6	43.7	44.2	-8.8	0.3	1.1
Türkiye	39.3	41.2	41.2	2.6	5.0	0.0
Russia	37.6	37.2	37.6	-14.0	-1.0	1.0
Germany	29.2	30.7	32.5	10.3	5.1	6.0
Viet Nam	28.8	29.4	29.9	12.0	2.0	2.0
Brazil	26.8	27.0	27.7	2.6	1.0	2.5

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