

Table 1. Steel Demand Forecasts
SRO October 2022, finished steel products

Regions	million tonnes			y-o-y growth rates, %		
	2021	2022 (f)	2023 (f)	2021	2022 (f)	2023 (f)
European Union (27) & United Kingdom	164.7	158.9	156.9	18.1	-3.5	-1.3
Other Europe	40.2	38.6	39.8	12.0	-4.0	3.0
Russia & other CIS + Ukraine	58.4	53.0	49.5	1.4	-9.2	-6.7
USMCA	137.1	138.4	140.9	18.6	0.9	1.8
Central and South America	50.4	46.5	48.2	30.0	-7.8	3.8
Africa	38.9	40.2	41.9	6.1	3.2	4.4
Middle East	50.0	51.2	52.9	4.9	2.4	3.4
Asia and Oceania	1 298.9	1 269.9	1 284.6	-1.3	-2.2	1.2
World	1 838.8	1 796.7	1 814.7	2.8	-2.3	1.0
World excl. China	886.7	882.7	900.8	13.5	-0.5	2.0
Developed Economies	400.4	393.7	394.6	16.4	-1.7	0.2
China	952.0	914.0	914.0	-5.4	-4.0	0.0
Em. and Dev. Economies excl. China	486.3	489.0	506.2	11.1	0.6	3.5
ASEAN (5)	72.6	76.8	81.4	3.5	5.8	6.0
MENA	66.7	69.0	71.7	4.5	3.5	3.9

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

Table 2. Top 10 Steel Using Countries 2021
SRO October 2022, finished steel products

Countries	million tonnes			y-o-y growth rates, %		
	2021	2022 (f)	2023 (f)	2021	2022 (f)	2023 (f)
China	952.0	914.0	914.0	-5.4	-4.0	0.0
India	106.2	112.7	120.3	18.9	6.1	6.7
United States	97.1	99.2	100.8	21.3	2.1	1.6
Japan	57.4	57.5	58.5	9.1	0.2	1.7
South Korea	56.0	54.6	54.6	13.9	-2.5	0.0
Russia	43.9	41.3	37.2	3.8	-6.0	-10.0
Germany	35.3	33.6	32.3	13.4	-4.9	-3.9
Türkiye	33.4	32.0	33.3	13.2	-4.1	4.0
Italy	26.6	25.7	24.9	30.4	-3.6	-3.0
Brazil	26.3	24.1	25.3	22.8	-8.5	5.0

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