

Table 1. Steel Demand Forecasts
SRO October 2025, finished steel products

Regions	million tonnes			y-o-y growth rates, %		
	2024	2025 (f)	2026 (f)	2024	2025 (f)	2026 (f)
European Union (27) & United Kingdom	140.3	142.0	146.6	2.0	1.3	3.2
Other Europe	45.3	46.9	47.7	1.5	3.4	1.8
Russia & other CIS + Ukraine	59.2	56.1	55.2	-1.9	-5.2	-1.7
USMCA	129.7	128.1	130.9	-2.1	-1.2	2.2
Central and South America	46.8	49.4	50.4	2.2	5.5	2.2
Africa	40.1	41.1	43.0	5.8	2.4	4.7
Middle East	57.9	60.1	62.5	5.5	3.7	4.0
Asia and Oceania	1 230.0	1 225.5	1 236.1	-2.7	-0.4	0.9
World	1 749.4	1 749.2	1 772.5	-1.6	0.0	1.3
World excl. China	892.8	909.7	941.4	2.3	1.9	3.5
Developed Economies	348.9	347.2	352.5	-2.1	-0.5	1.5
China	856.6	839.5	831.1	-5.4	-2.0	-1.0
India	147.9	161.1	175.7	11.4	8.9	9.1
Em. and Dev. Economies excl. China & India	395.9	401.4	413.3	3.4	1.4	3.0
ASEAN (5)	78.5	80.8	84.1	8.4	3.0	4.0
MENA	74.5	76.9	80.2	8.1	3.2	4.4

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

Table 2. Top 10 Steel Using Countries 2024
SRO October 2025, finished steel products

Countries	million tonnes			y-o-y growth rates, %		
	2024	2025 (f)	2026 (f)	2024	2025 (f)	2026 (f)
China	856.6	839.5	831.1	-5.4	-2.0	-1.0
India	147.9	161.1	175.7	11.4	8.9	9.1
United States	89.1	90.7	92.3	-1.6	1.8	1.8
Japan	49.7	48.1	47.7	-3.9	-3.1	-0.8
South Korea	47.8	44.8	45.1	-8.9	-6.3	0.6
Russia	43.7	40.2	39.0	-2.1	-8.0	-3.0
Türkiye	38.3	39.7	40.3	0.6	3.7	1.5
Mexico	27.8	24.9	25.9	-4.3	-10.5	4.0
Germany	26.6	27.0	28.2	-6.2	1.5	4.6
Brazil	26.1	27.4	27.7	8.9	5.0	1.0

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