

The Dawn of 2025, Part 6: A Global Analysis of Production & Consumption Trends in 2024-2025

Updated on : Jan 15, 2025

Synopsis: Steel consumption is a vital indicator of global industrial growth, impacting everything from construction to manufacturing. This article delves into how shifts in demand across various sectors such as construction, automotive, and infrastructure have influenced global steel production and consumption trends in 2024 and will continue into 2025. By exploring production levels, fluctuations in demand, and evolving consumption patterns, this article offers a comprehensive view of the forces shaping the global steel industry and its evolution over the next two years.

UN Warns of Subdued Global Growth Amid Geopolitical & Economic Uncertainty: A Deep Dive into WESP 2025

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Synopsis: The UN's World Economic Situation and Prospects 2025 report anticipates global economic growth to remain stagnant at 2.8% in 2025, with uncertainties surrounding geopolitical risks, trade tensions, high debt levels, and food inflation continuing to impede growth. Despite the recovery efforts, these ongoing challenges threaten progress toward the Sustainable Development Goals, particularly for low-income nations.

Esmark Advocates for US Steel-Nippon Steel Merger to Strengthen National Industry

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Synopsis: Esmark and Esmark Steel Group have voiced strong support for the proposed merger between U.S. Steel and Nippon Steel, emphasizing the potential benefits to workers, national security, and America's steel industry. They urge the Trump administration to reconsider the alliance for economic growth and enhanced competition against global steel giants.

Nippon Steel's Legal Battle: Why its Case Against the US Over US Steel Acquisition Faces Challenges

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Synopsis: Nippon Steel's lawsuit against the U.S. government, which blocked its attempt to acquire United States Steel, faces significant legal hurdles. Experts suggest that Nippon Steel's argument lacks strength, making its chances of success in the case slim.

British Steel Revives Queen Anne Blast Furnace Amid Decarbonization Talks & Plant Overhaul

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Synopsis: British Steel has restarted its second blast furnace, Queen Anne, at its Scunthorpe facility after a production issue caused its temporary shutdown in mid-2024. The company, owned by China's Jingye Group, continues discussions with the UK government regarding decarbonization strategies, and no final decisions have been made regarding future construction of Electric Arc Furnaces at Scunthorpe or Teesside.

Hyundai Steel Faces Strikes as Union Tensions Escalate Amid US Expansion Plans

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Synopsis: Hyundai Steel is on the brink of labor strikes as wage and collective bargaining negotiations between management and the union have hit an impasse. The union is demanding substantial wage increases and better working conditions, while the management's proposal has failed to meet expectations. With expansion plans in the U.S. on the horizon, the ongoing labor disputes threaten to escalate and disrupt operations.

Shri Manish Raj Gupta Takes Charge as Director at SAIL, Leading Technical, Projects & Raw Materials Division

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Synopsis: Shri Manish Raj Gupta has been appointed Director (Technical, Projects & Raw Materials) at Steel Authority of India Limited. With over three decades of experience in the steel industry, Shri Gupta's leadership and technical expertise have been instrumental in various roles at SAIL, driving key operational and technological advancements.

Pro Steel Engineering's Bold Moves for 2025: Strategic Appointments to Fuel Growth

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Synopsis: Pontypool-based Pro Steel Engineering has made two key appointments to drive its expansion in 2025, strengthening its project delivery and commercial operations. With ongoing high-profile projects, including at Manchester and Heathrow Airports, the company aims to further solidify its position in the steel construction sector.

Fiji's Seismic-Grade Steel Mandate: Ensuring Earthquake-Resilient Infrastructure

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Synopsis: Fiji has made it mandatory for construction materials like deformed steel bars and welded mesh to meet seismic standards, following concerns raised after recent natural disasters. The directive aims to ensure earthquake-proof infrastructure, especially in light of Fiji's location in the seismically active Ring of Fire. The government's regulatory measures include stricter import controls and penalties for non-compliance.

Odisha's Steel Renaissance: JSW & POSCO Join Forces for Greenfield Plant in Keonjhar

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Synopsis: The upcoming Utkarsh Odisha Conclave will witness a major announcement regarding a new steel plant in Keonjhar, with JSW Group and POSCO, South Korea's steel behemoth, set to collaborate on a massive greenfield steel facility. This ambitious project aims to produce 5 million metric tons of steel annually, marking a significant milestone in Odisha's industrial development.

Bolivia's Steel Renaissance: El Mutún Complex Launches First Production of Rebars & Wire Rods

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Synopsis: The Bolivian El Mutún iron ore and steel complex has begun its final tests with the production of rebars and wire rods, marking the start of steel production in Bolivia. The facility aims to reduce the country's steel imports by half when it reaches full capacity.

South Korea's Steel Industry Faces Challenges: Revitalization Plans Announced

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Synopsis: South Korea's government is preparing a comprehensive plan to revive its steel industry, which has been facing difficulties like oversupply from China. The country's steel exports dropped 5.4% in 2024, influenced by global market downturns. In response, a task force has been formed, involving government, industry, and academic experts, to address these challenges and ensure the long-term sustainability of South Korea's steel sector.

Reviving Steel: Mexico's Strategic Plan to Rescue AHMSA & Its Workers

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Synopsis: The Mexican government is working to resolve the crisis at Altos Hornos de México, a major steel company facing insolvency. Efforts are focused on rescuing jobs and potentially reactivating steel production, with plans to announce the outcome soon.

Alleima Secures Major Order for Steam Generator Tubes, Boosting Nuclear Sector Capacity

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Synopsis: Alleima has secured a significant order for steam generator tubes valued at approximately SEK 530 million. This order, for a nuclear power plant project in North America, reflects growing demand in the nuclear energy sector. To meet this demand, Alleima has expanded its production capacity at its Sandviken, Sweden facility. Deliveries for the project are expected in 2027 and 2028.

SeAH Forges US Presence to Sidestep Tariffs & Boost Competitiveness

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Synopsis: South Korean steelmakers, including SeAH Group, are significantly investing in US production facilities to avoid potential tariffs and quotas under the Trump administration. SeAH aims to produce 6,000 metric tons of special alloys yearly in Texas by 2026, targeting a rapidly growing market.

Swiss Steel's Job Cuts Persist Amid Emergency Aid: Workers Face Uncertainty

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Synopsis: Swiss Steel is pushing forward with its plans to cut 130 jobs at its Steeltec production site in Emmenbrücke, despite receiving emergency aid from the Swiss parliament. While job reductions have been softened somewhat, trade unions remain dissatisfied with the company's decision to proceed with layoffs, accusing the management of not recognizing the workers' efforts.

Revitalizing Steelmaking: SMS Group's Modernization of ROGESA's Blast Furnace 4 for Longevity & Efficiency

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Synopsis: ROGESA Roheisengesellschaft Saar GmbH in Germany has commissioned SMS Group for a modernization of its Blast Furnace 4. The upgrade will enhance operational efficiency, extend the furnace's service life, and improve the monitoring of the hearth lining, ensuring long-term production reliability.

Revolutionizing Steel Production: Shougang Jingtang's Pioneering Ultra-Thin Steel Plant

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Synopsis: Shougang Jingtang's QSP-DUE plant in Tangshan, China, has successfully produced 0.7 mm ultra-thin steel using innovative Danieli Universal Endless technology. This milestone highlights the plant's ability to produce a wide range of steel grades in three operational modes, boosting production flexibility and positioning the plant as a leader in China's competitive steel market.

India Mandates Steel Recycling in Automobiles: A New Era for Sustainability

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Synopsis: Starting in April 2025, Indian automobile manufacturers will need to recycle steel used in vehicles, with targets progressively increasing through 2035. This is part of the government's new environmental regulations under the Extended Producer Responsibility (EPR) norms aimed at promoting sustainability and responsible vehicle disposal.

Fangda Steelmaking Giant Signs Strategic MoU to Propel St George's Araxá Niobium-REE Project

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Synopsis: St George Mining has entered a key collaboration with the Liaoning Fangda Group to advance the high-grade Araxá Niobium-REE Project in Brazil. This strategic Memorandum of Understanding could see Fangda committing to offtake agreements, financing support, and technical assistance, while also potentially securing 20% of the niobium products produced from the project. Fangda, a global leader in steel production, is set to benefit from the niobium used in manufacturing high-strength steel for industries such as construction and automotive.

Ukraine's Semi-Finished Steel Exports Surge in 2024: A Global Market Shift

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Synopsis: In 2024, Ukraine saw a remarkable 56.7% year-on-year increase in exports of semi-finished steel products, amounting to 1.89 million metric tons. This surge was largely driven by the resumption of shipments to distant markets like Egypt, despite challenges such as rising electricity prices and a weaker global steel market.

ArcelorMittal Pecem Surpasses Expectations with Record Steel Production & Export Growth

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Synopsis: In 2024, ArcelorMittal Pecem achieved its production capacity target, manufacturing 3.0 million metric tons of slabs, which contributed significantly to Brazil's crude steel output and ArcelorMittal's operations in the country. The plant's exports saw a notable increase, with the US and Mexico being key destinations.

Sanctions Strangle Russian Steel Pipe Exports: A Dramatic Decline Amid Geopolitical Tensions

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Synopsis: Russian steel pipe exports have experienced a severe drop of more than four times in 2024, largely due to sanctions imposed by European countries and the United States in response to Russia's invasion of Ukraine. These sanctions, along with restrictions on other metals, have deeply affected Russia's steel production and its export capacity.

Ukraine's Steel Exports Surge in 2024 Amid Declining Domestic Consumption

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Synopsis: In 2024, Ukraine's steel industry saw a remarkable rise in exports, particularly in flat and semi-finished steel, with increases of 36% and 53%, respectively. However, domestic consumption faced a decline, reflecting a growing reliance on imports. Despite these challenges, Ukraine's steel industry remains robust, with a strong presence in European and African markets.

Malaysia Targets Unfair Tinplate Imports with Anti-Dumping Measures: A Focus on Protectionism

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Synopsis: Malaysia has introduced preliminary anti-dumping duties on tinplate imports from China, India, Japan, and South Korea. The duties, ranging from 2.52% to 36.8%, aim to protect the domestic industry from the harm caused by unfair pricing of these imported products.

Morocco Lifts Safeguard Measures on Cold-Rolled & Coated Steel Imports

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Synopsis: Morocco has ended its safeguard measures on imports of cold-rolled and plated or coated steel sheets, which had been in place for ten years. The decision, effective from December 31, 2024, will affect various steel products classified under specific customs codes, signaling a shift in the country's trade policy for these materials.

Canada Reaffirms Anti-Dumping Duty on Chinese Steel Line Pipes After Review

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Synopsis: The Canada Border Services Agency has completed a review of the anti-dumping duties on large diameter welded carbon and alloy steel line pipes from China. Despite no responses from Chinese exporters, the anti-dumping duty of 95% will remain in place for the subject products.

US Cancels Administrative Review of Antidumping Duty on Taiwanese Stainless Steel

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Synopsis: The US Department of Commerce has rescinded the administrative review of antidumping duties on certain stainless steel plate in coils from Taiwan for the period of

May 1, 2023, to April 30, 2024. The review was canceled after no reviewable entries of subject merchandise were received during the review period.

Peru Launches Anti-Dumping Probe into Chinese Stainless Steel Sink Imports

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Synopsis: Peru has initiated an anti-dumping investigation into Chinese stainless steel sinks following a complaint from local manufacturer, Manufactura de Metales y Aluminio Record SA. The probe, covering the period from July 2023 to June 2024, addresses concerns of unfair pricing practices in the market.

India's Ambitious Deendayal Port Revamp: A Gateway to Maritime Excellence

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Synopsis: India is investing Rs 570 billion to transform Deendayal Port into a major local shipping hub. The first stage will focus on building a large shipyard, followed by the construction of a modern cargo terminal to increase port throughput and improve efficiency.

China's Automotive Industry: Robust Growth in 2024 Amid Challenges & Opportunities

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Synopsis: In 2024, China's automotive industry saw impressive growth in both production and sales, with new energy vehicles gaining significant market share. The country produced and sold over 31 million vehicles, marking increases of 3.7% and 4.5%, respectively, from the previous year. New energy vehicles, in particular, saw substantial growth, contributing to nearly 41% of the total vehicle sales.

Turkey's Automotive Market Thrives in 2024 with Record Sales & Growing Export Revenues

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Synopsis: In 2024, Turkey's automotive sector saw substantial growth in sales, particularly in December, with motor vehicle sales rising by 7.2% compared to the previous year. While exports showed slight declines, revenues from both motor vehicle and passenger car exports grew, showcasing the sector's strong performance despite challenges. The country also saw a significant increase in imports, especially passenger cars.

Enhancing Corrosion Resistance: Surface Processing Techniques for 2205 Duplex Stainless Steel

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Synopsis: This study investigates how various surface processing methods, mechanical grinding, water-sandpaper sanding, and mechanical polishing, affect the corrosion resistance of 2205 duplex stainless steel. The findings reveal that while grinding can reduce corrosion rates, it also introduces stresses that weaken the passive film. Polishing and sanding, on the other hand, reduce roughness and enhance resistance, offering a more effective approach for long-term corrosion protection.