
Recession reports - global steel demand to go down by 15% in 2009

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According to World Steel Association forecast, global steel demand is expected to fall by 14.9% YoY in 2009 to 1.019 billion tonnes, the steepest fall since World War Two.

Mr Daniel Novegil chairman of World Steel Economics committee said in a statement that "Improvement in steel consumption for the second half of 2009 will depend on the effects of government stimulation packages, continuous stabilization of financial systems and the return of some consumer confidence."

WSA said that steel demand in China is seen falling by 5% YoY as the ongoing global economic crisis hits the country's exports and demand is seen falling by 36.6% YoY in the United States and 28.8% YoY in the European Union.

India is one of the few countries that the association projected to buck the trend, predicting 2% growth in steel demand for the Asian nation this year.

Short range outlook for apparent steel use (2008-2009)

?Regions	2008	2009	2008	2009
EU (27)	181.5	129.2	-8.4%	-28.8%
Other Europe	28.9	21.5	-8.3%	-25.7%
CIS	50	38.4	-11.8%	-23.1%
NAFTA	129.7	88	-8.2%	-32.2%
Central and South America	43.6	37.6	5.7%	-13.9%
Africa	25.3	25.2	0.2%	-0.5%
Middle East	42.8	39	-0.9%	-8.9%
Asia and Oceania	693.8	637.4	2.0%	-8.1%
World	1,197.4	1,018.6	-1.4%	-14.9%
BRIC	537.6	505.9	2.3%	-5.9%
World (excl. BRIC)	659.8	512.7	-4.2%	-22.3%
World (excl. China)	771.8	614.2	-3.6%	-20.4%

In million tonnes

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