**Stainless Production, Trade and Use – 2019 and 2020**

The 2021 edition of Annual Stainless Steel Statistics has recently been published, this report contains detailed production, trade and use time series for over 100 countries for the last 20 years. This publication started in the 1980s and country production data is available separately back to 1950. The charts below show the data by region for production and use in 2020 and 2019.

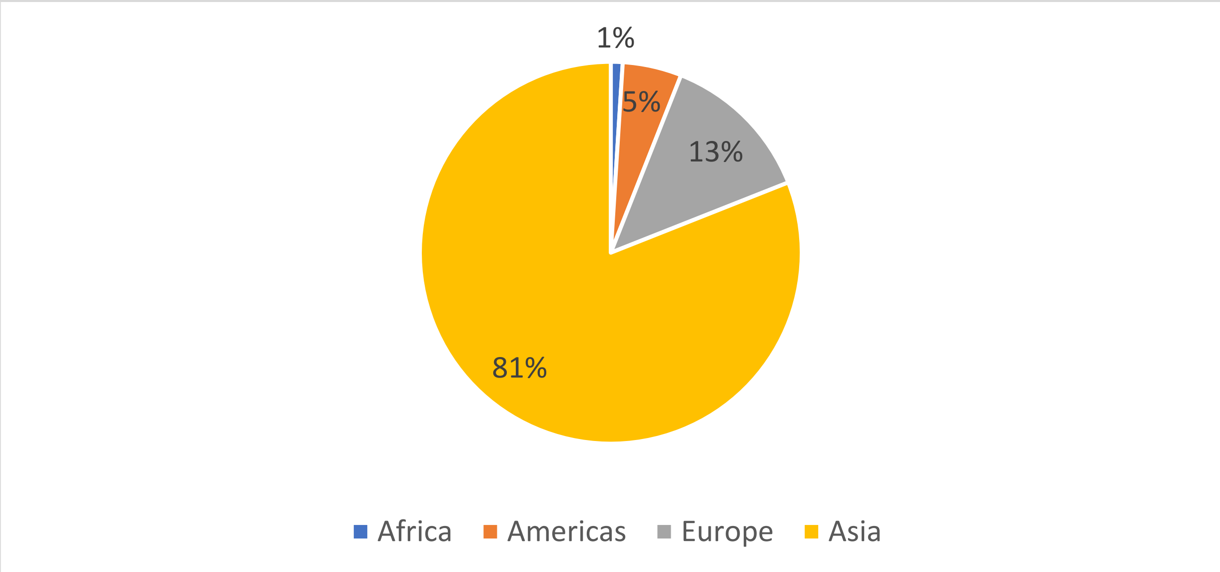
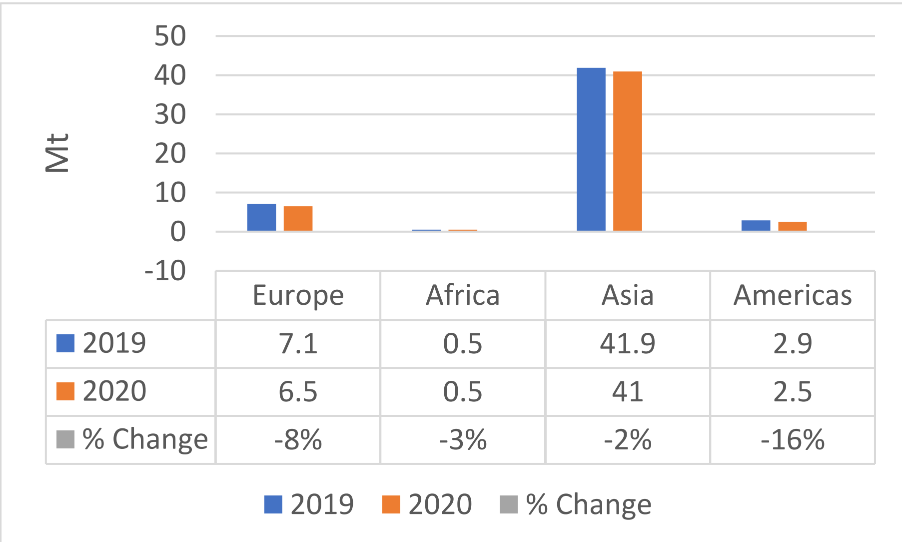



*Chart 1 - Stainless steel slab production by region 2020 in Mt*

Chart 1 shows slab production by region. Global slab production was just over 50 Mt, down 4% on the previous year. The 2019 output had been revised downwards as later and more reliable data came in over the last year. The decline was caused by lower economic activity resulting from the Covid19 pandemic. The dominance of Asia has continued to grow with Asia now accounting for 81% of the total.

Europe, which has three high volume producers, accounted for only 13%. Belgium, Italy, Finland, Spain and Sweden account for most of European slab production. In the Americas, slab production was 5%. In Africa, the only significant production is S. Africa. Within Asia, China accounted for around 70%, India and Indonesia each around 7% and the rest mainly in Japan, S. Korea, and Taiwan.




| | Europe | Africa | Asia | Americas |
|---|---|---|---|---|
| 2019 | 7.1 | 0.5 | 41.9 | 2.9 |
| 2020 | 6.5 | 0.5 | 41 | 2.5 |
| % Change | -8% | -3% | -2% | -16% |

*Chart 2 - Stainless steel slab production by region in Mt 2019 and 2020*

Chart 2 shows the year on year change by region. In summary Asia did well suffering only a 2% reduction. There was a large spread in the experience by country. China's production was little changed, a remarkable performance.

Indonesia was even more remarkable with a 20% production increase. This has to be seen in the context that this is a joint venture with China. A huge complex produces ferrochrome from imported ore, nickel pig iron from local ores and has newly built stainless furnaces, converters and hot and cold rolling as well as power plants. The ramp up towards full capacity utilisation is likely to continue this year.

The plant in S. Africa also suffered only a minor fall. Elsewhere the situation was grim. The Americas comprises the USA and Brazil. Brazil is around 10% and the USA 90% of the total. Brazil only suffered a small reduction in output and in the USA it was 17%.

In Europe the main falls were in Italy, Spain and Finland. There was only a small fall in Belgium and Sweden. Overall slab production in Europe fell by 8%.

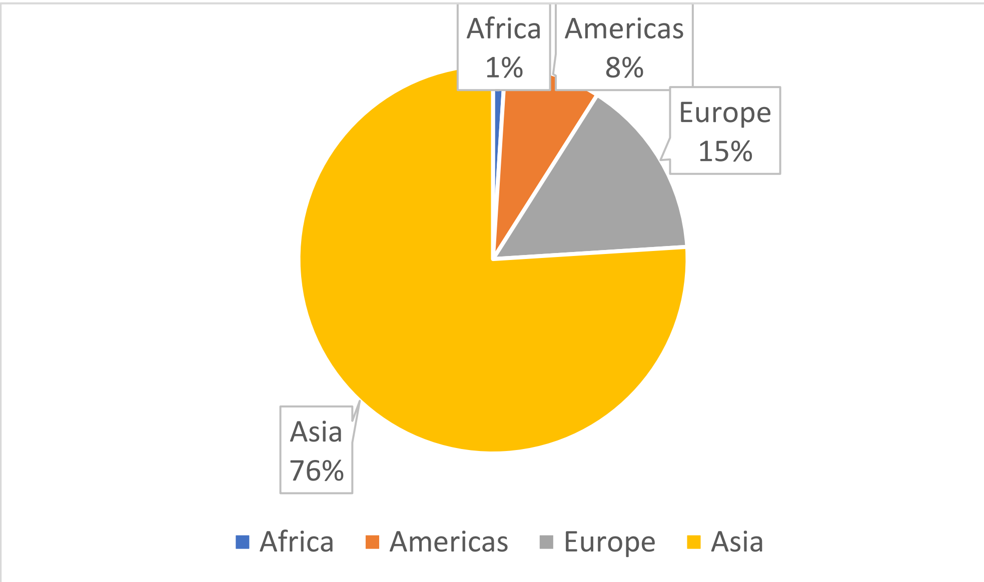



*Chart 3 - Stainless steel use by region in % 2020*

Chart 3 shows stainless use by region in 2020. Asia, and especially China, has become dominant in fabrication and as a producer of final products. So use in Asia is now over three quarters of global use. China dominates global use, accounting for over half. India is the second largest market in Asia accounting for over 5% of global use. Japan and S. Korea each account for around 4% of global use and the balance spread over a number of countries. Europe accounts for 15%. Main centres of use are: Germany, Italy and France accounting for nearly 50% of Europe collectively. The USA accounted for over 60% of N and S. America. Other markets in order of size were: Brazil, Mexico and Canada.

The tonnage numbers are smaller compared to slab production reflecting the rolling losses to convert slabs and billets to flat and long products. Globally, stainless use fell by 2% but with wide variations. We are measuring apparent use. We have not taken into account inventory change. So if, for example, inventories were drawn down then real use would have been higher and vice versa.

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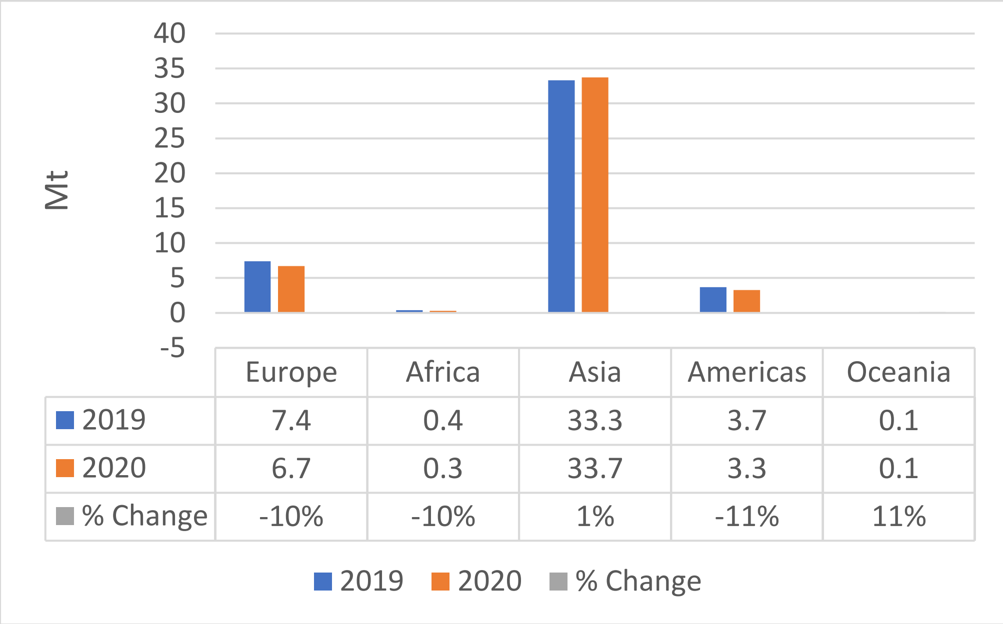


| | Europe | Africa | Asia | Americas | Oceania |
|---|---|---|---|---|---|
| 2019 | 7.4 | 0.4 | 33.3 | 3.7 | 0.1 |
| 2020 | 6.7 | 0.3 | 33.7 | 3.3 | 0.1 |
| % Change | -10% | -10% | 1% | -11% | 11% |

*Chart 4 - Stainless steel use by region in Mt 2019 and 2020*

Looking at the year on year change in use, it is a similar story to production – Asia did well as a continent with 1% growth in a difficult year in economic terms, but with very varied experiences by country. China performed very well with use increasing by 8% compared with 2019. India, the second largest market in Asia, fell by over 25%. Japan and S. Korea are similar sized stainless markets but the former fell by 20% and the latter increased by 7%. Taiwan and Turkey increased sharply.

Europe fell by 10%. The declines were throughout Europe, Germany and France were generally in line with the average but the second largest market, Italy, had a fall of over 20%.

The overall fall in the Americas was 11%. The US market fell by 15% and the rest of the region performed better and a few countries had small increases.

In global terms, stainless held up well, with the winners being China, S. Korea, Taiwan and Turkey. Those that suffered in volume terms were just about everyone else.

Monthly updates on stainless production, trade and use are available from WBMS. Email sales@world-bureau.co.uk.

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