

Global Steel Trade Monitor

Steel Exports Report: Austria

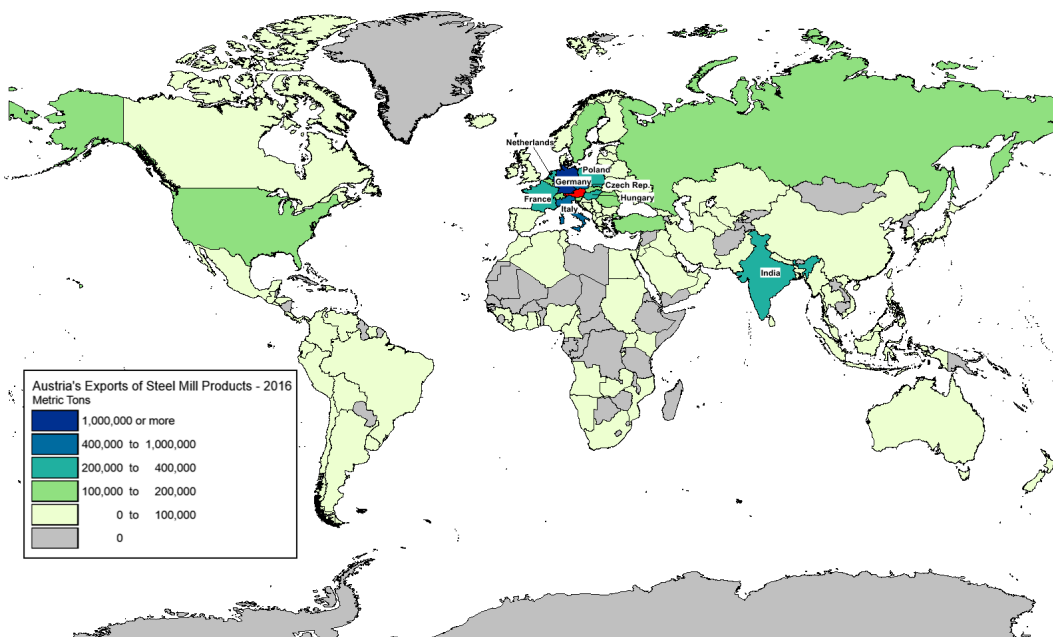
May 2017

Background

Austria is the world's seventeenth-largest steel exporter. In 2016, Austria exported 7.3 million metric tons of steel, a 5 percent increase from 6.9 million metric tons in 2015. Exports from Austria represented about 2 percent of all steel exported globally in 2015, based on available data. The volume of Austria's 2016 steel exports was roughly one-fourteenth the size of the largest exporter, China. In value terms, steel represented just 4.3 percent of the total amount of goods Austria exported in 2016.

Austria exports steel to more than 120 countries and territories. The 8 countries labeled in the map below represent the top markets for Austria's exports of steel, receiving more than 200 thousand metric tons each and accounting for 71 percent of Austria's steel exports in 2016.

Austria's Exports of Steel Mill Products - 2016



Data Source: Global Trade Atlas; Copyright © IHS Global Inc. 2016. All rights reserved.

Quick Facts:

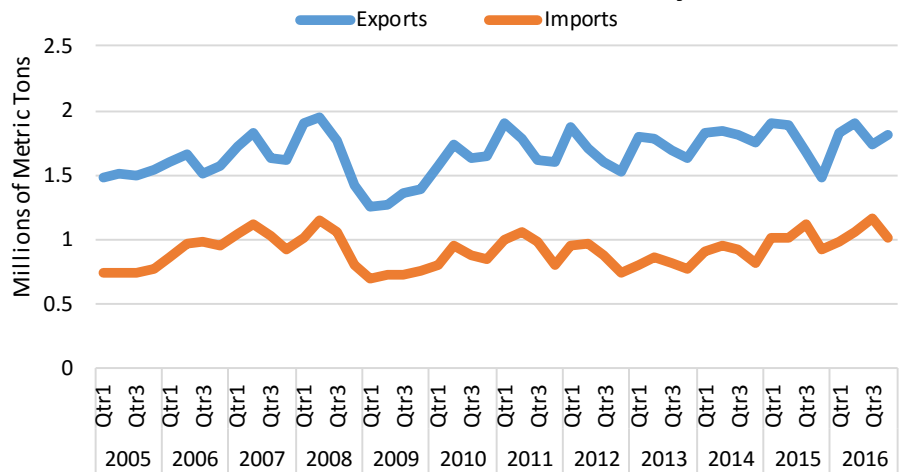
- World's seventeenth-largest steel exporter: 7.3 million metric tons (2016)
- 45% growth in steel exports between Q1 2009 and Q4 2016
- Exports as a share of production at 98% in 2016
- 2016 export volume up 5% while export value down 7%
- Top three markets: Germany, Italy, Czech Republic
- Largest producers: voestalpine, Böhler
- 6 trade remedies in effect involving steel mill imports from the European Union

Steel Exports Report: Austria

Steel Trade Balance

Austria's imports and exports have moved roughly in tandem since 2005, and the country has maintained an annual average trade surplus of 3 million metric tons. In the wake of the 2008 global recession, imports and exports both dipped and have gradually recovered, increasing 43 percent and 45 percent, respectively, between Q1 2009 and Q4 2016.

Austria's Trade in Steel Mill Products by Quarter



Source: IHS Global Trade Atlas

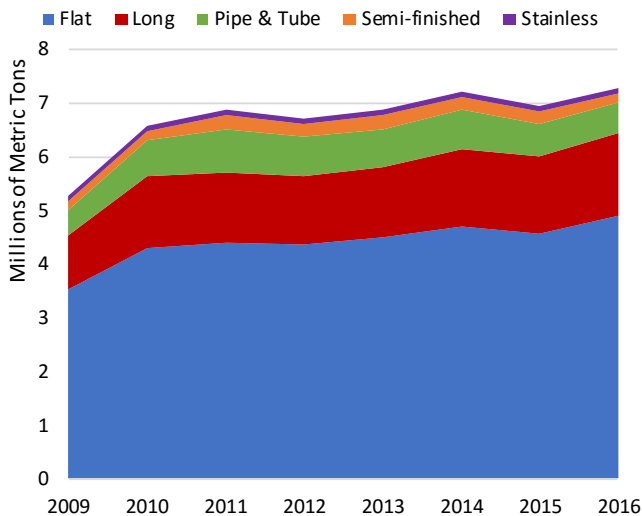
Austria's steel trade surplus amounted to 3.1 million metric tons in 2016, up from 2.9 million metric tons in 2015.

Export Volume, Value, and Product

After increasing 25 percent between 2009 and 2010, Austria's steel exports averaged 6.9 million metric tons between 2010 and 2016. Exports hit a recent peak at 7.3 million metric tons in 2016 — up 5 percent from 6.9 million metric tons in 2015. In value terms, Austria's steel exports decreased by 7 percent to \$6.6 billion in 2016 from \$7 billion in 2015.

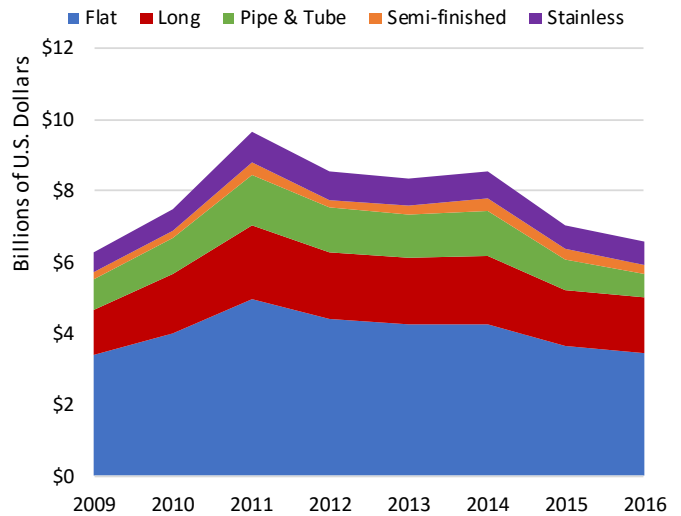
Flat products accounted for 67 percent of Austria's steel exports by volume at 4.9 million metric tons in 2016. Long products accounted for 21 percent of exports (1.5 million metric tons), followed by pipe and tube products at 8 percent (549 thousand metric tons), semi-finished steel at 3 percent (188 thousand metric tons), and stainless steel at 1 percent (100 thousand metric tons).

Austria's Exports of Steel Mill Products
Millions of Metric Tons



Source: IHS Global Trade Atlas

Austria's Exports of Steel Mill Products
Billions of U.S. Dollars



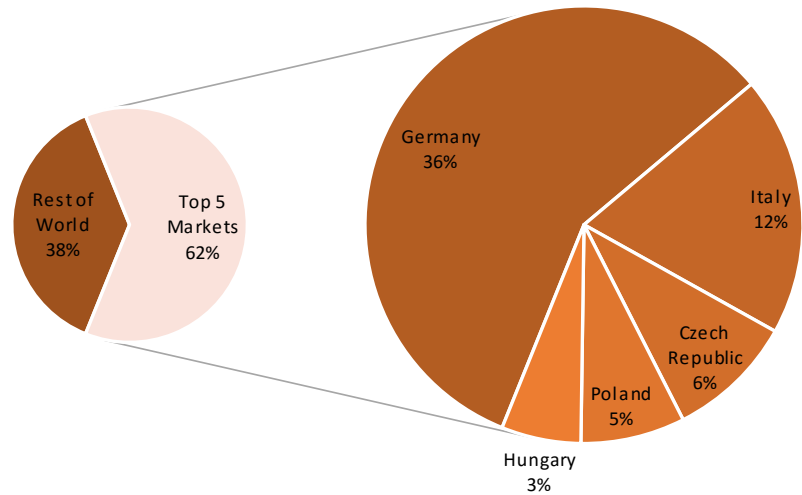
Source: IHS Global Trade Atlas

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Exports by Top Market

Exports to Austria's top 5 steel markets represented 62 percent of Austria's steel export volume in 2016 at 4.5 million metric tons (mmt). Germany received the largest share of Austria's exports with 36 percent (2.6 mmt), followed by Italy at 12 percent (0.9 mmt), the Czech Republic at 6 percent (0.4 mmt), Poland at 5 percent (0.3 mmt), and Hungary at 3 percent (0.3 mmt).

Austria's Steel Exports - Top 5 Markets
2016 - Millions of Metric Tons



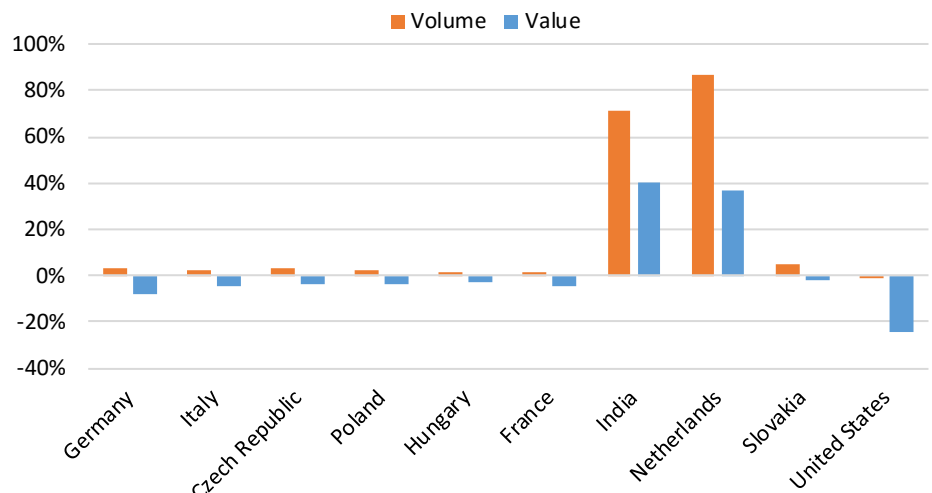
Source: IHS Global Trade Atlas

The United States ranked 10th as a destination for Austria's exports of steel in 2016 at 2 percent or 179 thousand metric tons — a 0.6 percent decrease from 181 thousand metric tons in 2015.

Trends in Exports to Top Markets

Between 2015 and 2016, exports to Austria's top 10 markets increased in volume to nine of its top 10 markets. Export volumes increased the most to the Netherlands (up 86.8% from 2015), India (up 71.5%), and Slovakia (up 4.9%). Only exports to the United States decreased in volume in 2016, down 0.6 percent by volume from 2015.

Percent Change in Exports to Top 10 Markets (2015 to 2016)



Source: IHS Global Trade Atlas

Despite volume increases to nearly all of its top 10 export markets, export values decreased in eight of Austria's top 10 markets in 2016, reflecting the decline in global prices. Exports to the United States showed the largest decrease in value (down 24.6% from 2015), followed by Germany (down 8.4%), France (down 4.4%), and Italy (down 4.3%). Only exports to India and the Netherlands increased enough in volume to affect value, with Austria's exports to India up 40 percent by value and exports to the Netherlands up 36.7 percent.

Steel Exports Report: Austria

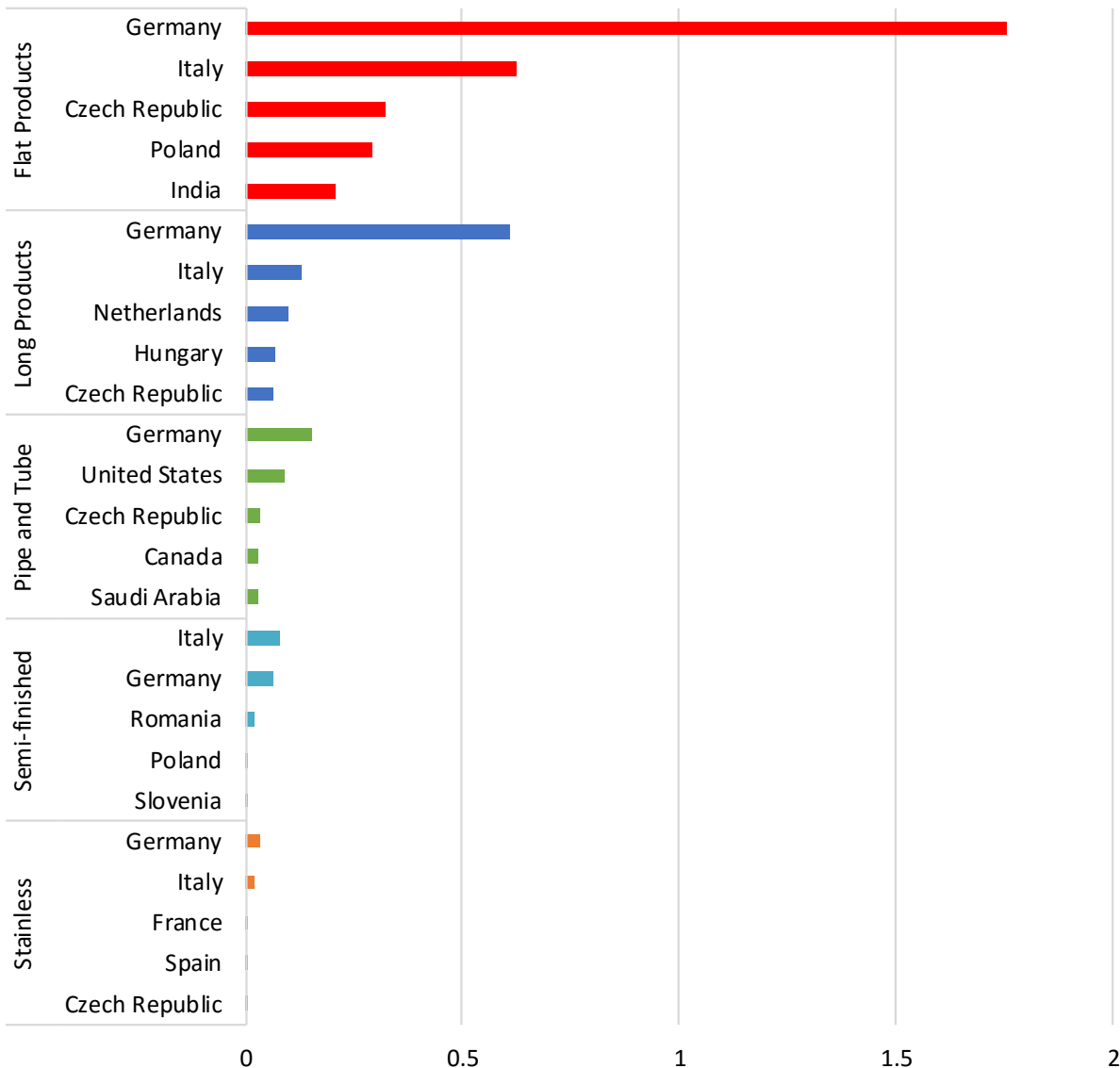
Top Markets by Steel Product Category

Austria's top export markets by volume vary across types of steel products, though Germany and Italy held the top two spots in nearly every category. Austria sent 36 percent (1.8 million metric tons) of its flat product exports to Germany in 2016, 40 percent (611 thousand metric tons) of its long product exports, 28 percent (152 thousand metric tons) of its pipe and tube exports, and 33 percent (33 thousand metric tons) of its stainless exports.

Italy received the largest share of Austria's semi-finished exports at 42 percent (79 thousand metric tons), followed by Germany at 34 percent (64 thousand metric tons).

Pipe and tube was the only category for which the United States was a top-five export destination in 2016, receiving 16% (90 thousand metric tons) of Austria's exports.

Austria's Top 5 Export Markets by Product - 2016



Source: IHS Global Trade Atlas

Millions of Metric Tons

Steel Exports Report: Austria

Austria's Import Market Share in Top Destinations

In 2015, the import market share for Austria's steel products decreased in the majority of its top ten export destinations. The share of imports from Austria decreased the most in Italy (down 0.8 percentage points from 2014), followed by the Czech Republic (down 0.4 percentage points).

Germany, Poland, Slovakia, and the United States all showed share decreases of 0.2 percentage points or less. The share of imports from Austria in Hungary increased by 1.9 percentage points from 2014, while shares in France and Romania increased by less than half of one percentage point.

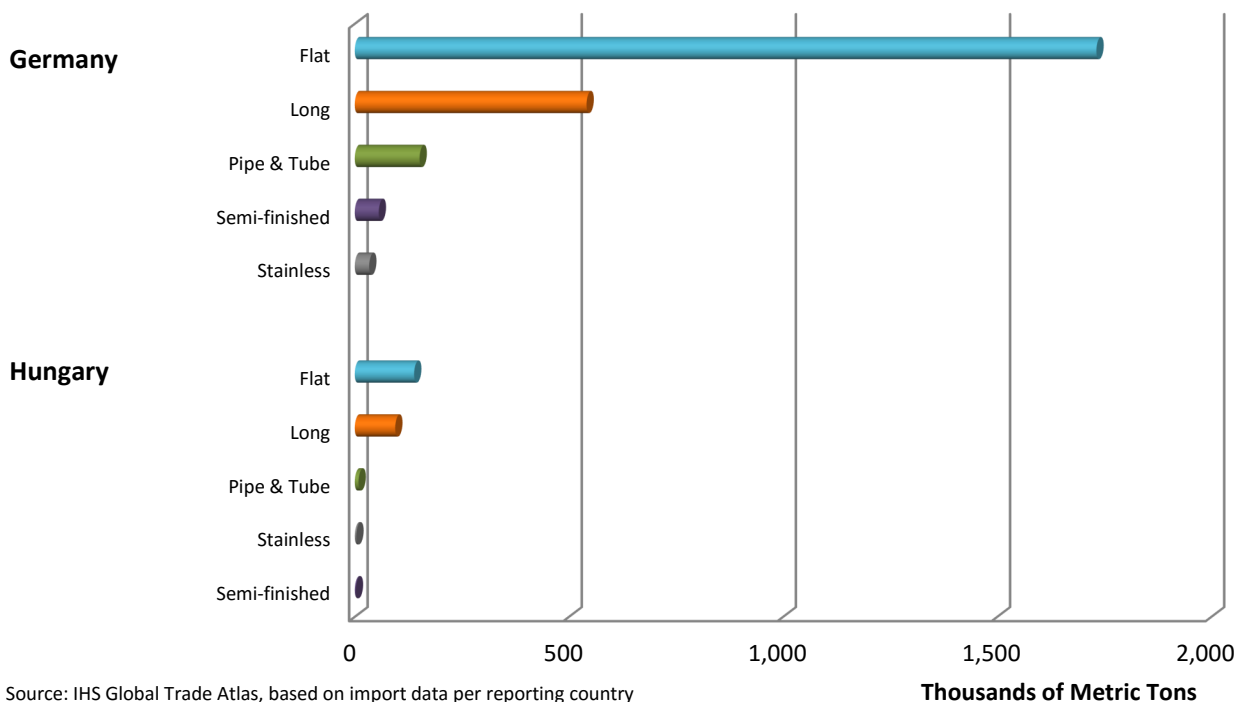
Among Austria's top export markets, Germany and Hungary imported the largest shares of steel from Austria in

2015 at 10 percent and 10.8 percent, respectively. Flat products accounted for the largest share of imports from Austria in both Germany at 69 percent (1.7 million metric tons) and Hungary at 56 percent (138.5 thousand metric tons).

Austria's Steel Import Market Share				
Top 10 Export Destinations (2015)	Share of Imports from Austria - 2014	Austria's Rank in 2014	Share of Imports from Austria - 2015	Austria's Rank in 2015
Germany	10.0%	5	10.0%	5
Italy	5.4%	6	4.6%	6
Czech Republic	6.7%	4	6.3%	5
Poland	3.7%	7	3.5%	7
Hungary	8.9%	5	10.8%	4
France	2.8%	7	2.9%	7
Slovakia	4.4%	9	4.4%	7
United States	0.7%	18	0.5%	22
Romania	4.5%	7	4.9%	7
Switzerland	7.4%	3	7.4%	3

Source: IHS Global Trade Atlas, based on import data per reporting country

Steel Import Composition of Top Market-Share Countries - 2015

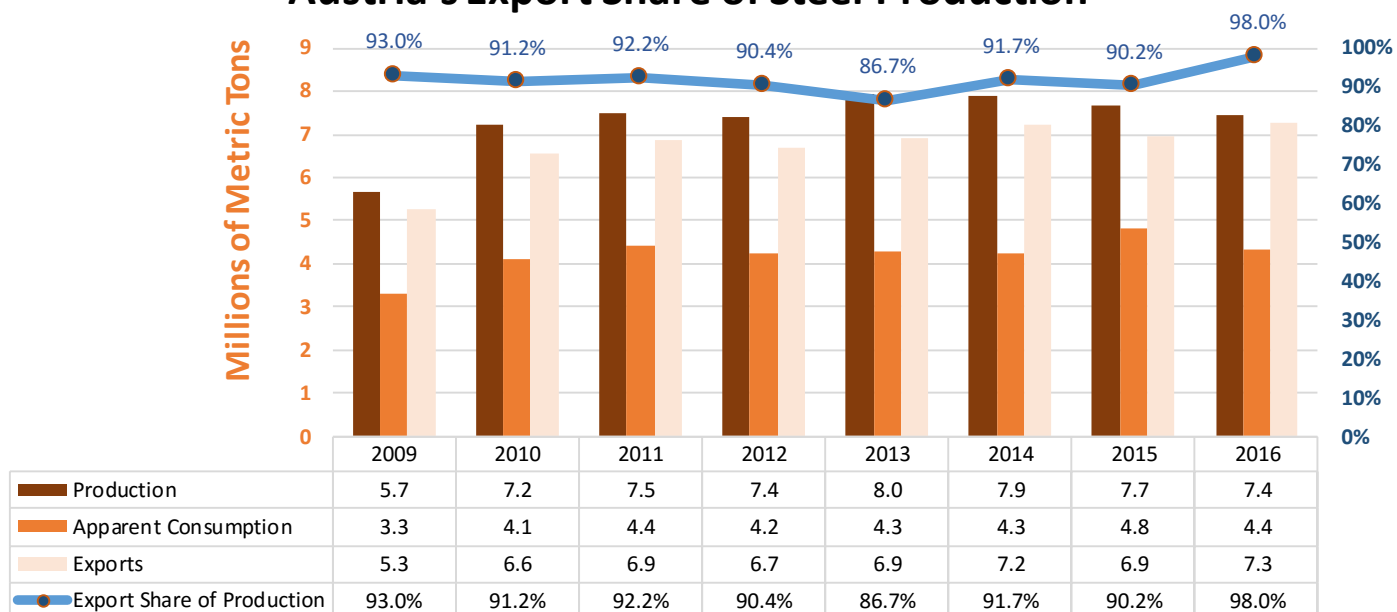


Source: IHS Global Trade Atlas, based on import data per reporting country

Steel Exports Report: Austria

Overall Production and Export Share of Production

Austria's Export Share of Steel Production



Sources: World Steel Association; IHS Global Trade Atlas

Between 2009 and 2013, Austria's crude steel production increased 40 percent to 8 million metric tons. From 2013 to 2015, production decreased slightly by 3 percent to 7.7 million metric tons, and in 2016 production decreased by another 3 percent to 7.4 million metric tons. Apparent consumption (a measure of steel demand) has been outpaced by production since 2009 by an annual average of 3.1 million metric tons. As production in 2016 declined, the gap between production and demand has increased to 3.1 million metric tons from 2.9 million metric tons in 2015. Apart from a dip in 2013, Austria's steel exports as a share of production has been above 90 percent since 2009. Exports as a share of production increased to 98 percent in 2016 as the gap between exports and production narrowed.

Top Producers

As recently as the 1990s, Austria's steel industry was continuing the process of privatization. Like many other steel-producing countries, Austria has gone through many periods of industry consolidation. Austria's largest steel producer, voestalpine, resulted from mergers in the 1970s and has since acquired several steel-making facilities in Austria.

Austria's Top Steel Producers			
Rank	Company	Production (mmt)	Main Products
1	voestalpine	7.7	Heavy plate, strip, castings, (worldwide) tool & high-speed steel
2	Böhler (subsidiary of voestalpine)	N/A	Corrosion-resistant, tool & high-speed steel, bearing steel

Sources: Metal Bulletin, *Iron and Steelworks of the World Directory 2017*; Company websites; World Steel Association

Steel Exports Report: Austria

Trade Remedies in the Steel Sector

Antidumping duties (AD), countervailing duties (CVD), associated suspension agreements, and safeguards are often referred to collectively as trade remedies. These are internationally agreed upon mechanisms to address the market-distorting effects of unfair trade, or serious injury or threat of serious injury caused by a surge in imports. Unlike anti-dumping and countervailing measures, safeguards do not require a finding of an “unfair” practice. Before applying these duties or measures, countries investigate allegations and can remedy or provide relief for the injury caused to a domestic industry. The table below provides statistics on the current number of trade remedies various countries have against steel mill products from Austria and from the European Union, which includes Austria.

Steel Mill Trade Remedies in Effect Against the European Union				
Country	AD	CVD	Suspension Agreements and Undertakings	Total
China	2			2
India	3			3
Morocco	1			1
TOTAL	6	0	0	6

Source: World Trade Organization, through December 1, 2016

Global Steel Mill Safeguards in Effect	
Country	Product(s)
Egypt	Steel rebar
India	1) Hot-rolled steel in coils; 2) Hot-rolled steel flat sheets and plates
Indonesia	1) Articles of finished casing and tubing; 2) Flat-rolled products of iron or non-alloy steel; 3) I and H sections of other alloy steel; 4) Bars and rods, hot-rolled, in irregularly wound coils
Malaysia	Hot-rolled steel plate
Morocco	1) Cold-rolled sheets and plated or coated sheets; 2) Reinforcing bars and wire rods
Philippines	Steel angle bars
Thailand	1) Hot-rolled steel flat products with certain amounts of alloying elements; 2) Unalloyed hot-rolled steel flat products in coils and not in coils; 3) Structural hot-rolled H-beams with alloy
Vietnam	Semi-finished and certain finished products of alloy and non-alloy steel

Source: World Trade Organization, through February 24, 2017

Steel Exports Report: Glossary

Apparent Consumption: Domestic crude steel production plus steel imports minus steel exports. Shipment data are not available for all countries, therefore crude steel production is used as a proxy.

Export Market: Destination of a country's exports.

Flat Products: Produced by rolling semi-finished steel through varying sets of rolls. Includes sheets, strips, and plates. Used most often in the automotive, tubing, appliance, and machinery manufacturing sectors.

Import Penetration: Ratio of imports to apparent consumption.

Import Source: Source of a country's imports.

Long Products: Steel products that fall outside the flat products category. Includes bars, rails, rods, and beams. Used in many sectors but most commonly in construction.

Pipe and Tube Products: Either seamless or welded pipe and tube products. Used in many sectors but most commonly in construction and energy sectors.

Semi-finished Products: The initial, intermediate solid forms of molten steel, to be re-heated and further forged, rolled, shaped, or otherwise worked into finished steel products. Includes blooms, billets, slabs, ingots, and steel for castings.

Stainless Products: Steel products containing at minimum 10.5% chromium (Cr) offering better corrosion resistance than regular steel.

Steel Mill Products: Carbon, alloy, or stainless steel produced by either a basic oxygen furnace or an electric arc furnace. Includes semi-finished steel products and finished steel products. For trade data purposes, steel mill products are defined at the Harmonized System (HS) 6-digit level as: 720610 through 721650, 721699 through 730110, 730210, 730240 through 730290, and 730410 through 730690. The following discontinued HTS codes have been included for purposes of reporting historical data (prior to 2007): 722520, 722693, 722694, 722910, 730410, 730421, 730610, 730620, and 730660.

Global Steel Trade Monitor: The monitor provides global import and export trends for the top countries trading in steel products. The current reports expand upon the early release information already provided by the Steel Import Monitoring and Analysis (SIMA) system that collects and publishes data on U.S. imports of steel mill products. Complementing the SIMA data, these reports provide objective and current global steel industry information about the top countries that play an essential role in the global steel trade. Information in these reports includes global exports and import trends, production and consumption data and, where available, information regarding trade remedy actions taken on steel products. The reports will be updated quarterly.

Steel Import Monitoring and Analysis (SIMA) System: The Department of Commerce uses a steel import licensing program to collect and publish aggregate data on near real-time steel mill imports into the United States. SIMA incorporates information collected from steel license applications with publicly released data from the U.S. Census Bureau. By design, this information provides stakeholders with valuable information on the steel trade with the United States. For more information about SIMA, please go to <http://enforcement.trade.gov/steel/license/>.



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