



Global Steel Trade Monitor

Steel Imports Report: Belgium

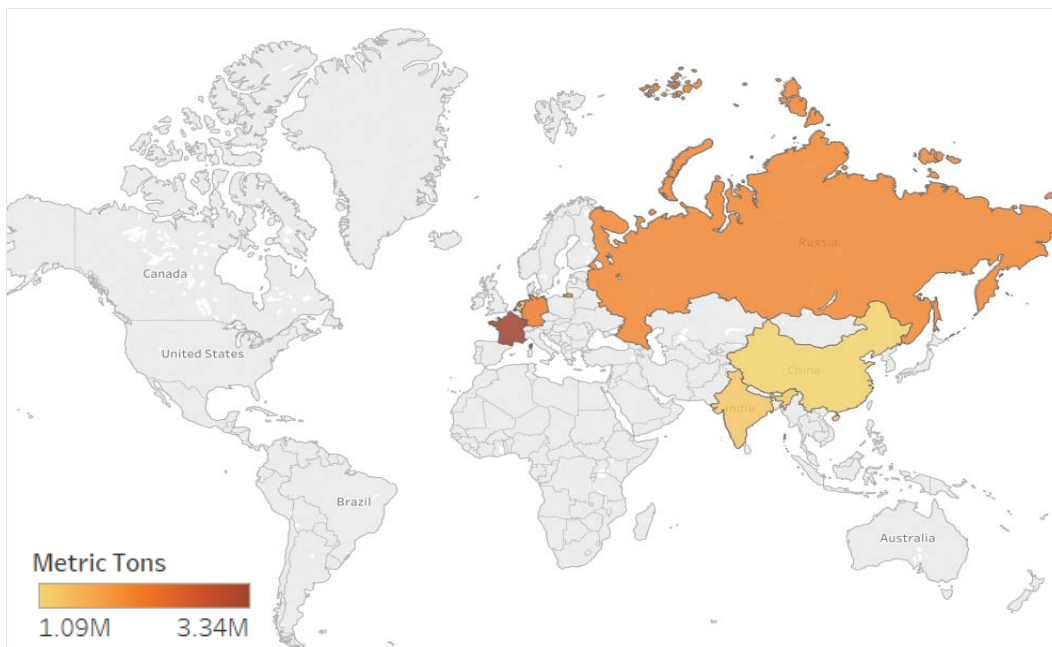
April 2018

Background

Belgium is the world's sixth-largest steel importer. In 2017, Belgium imported 14.8 million metric tons of steel, a 12 percent increase from 13.3 million metric tons in 2016. Belgium's imports represented about 4 percent of all steel imported globally, based on available data. The volume of Belgium's 2017 steel imports was slightly more than half that of the European Union's largest importer and the world's second-largest importer, Germany, and slightly less than half of the United States, the largest importer by volume. In value terms, steel represented just 2.6 percent of the total goods imported into Belgium in 2017.

Belgium imports steel from over 70 countries and territories. The six countries highlighted in the map below represent the top sources for Belgium's imports of steel, with each sending more than 1 million metric tons to Belgium and together accounting for 75 percent of Belgium's steel imports in 2017.

Belgium's Imports of Steel Mill Products - 2017



Data Source: Global Trade Atlas; Copyright © IHS Global, Ltd. 2018. All rights reserved.

Quick Facts:

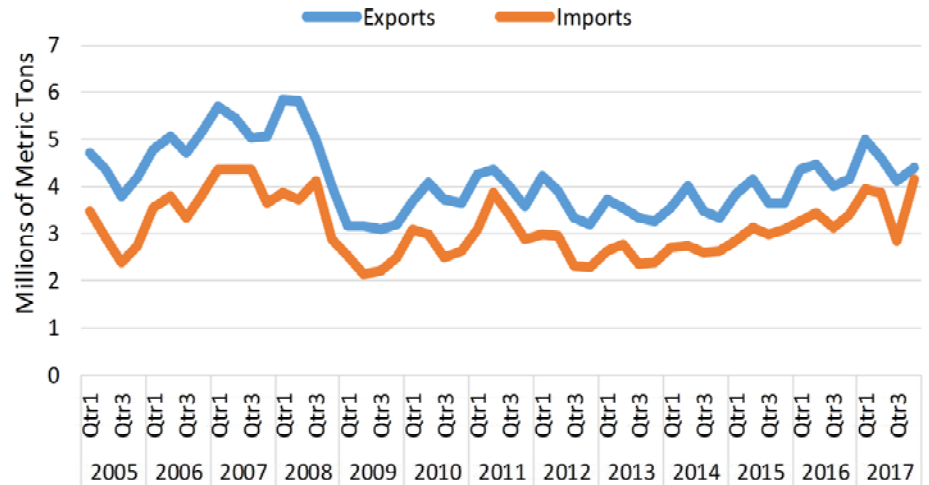
- World's 6th-largest steel importer: 14.8 million metric tons (2017)
- 58% steel import growth since 2009
- Year-on-year import volume up 12% while import value up 33%
- Import penetration up from 298.8% in 2015 to 335.1% in 2017
- Top three import sources: France, Germany and Russia
- Largest producers: ArcelorMittal, NLMK, and Aperam
- 33 European Union trade remedies in effect against imports of steel mill products

Steel Imports Report: **Belgium**

Steel Trade Balance

Over the past decade, Belgium's imports and exports have displayed roughly similar trends: both saw notable increases between 2005 and 2007, declined significantly by 2009, and recovered gradually over the next seven years. Belgium's imports and exports both increased in 2017 as the country remains a net exporter of steel and has maintained a continuous trade surplus since 2005. In 2017, Belgium's steel trade surplus declined by 12 percent to 3.3 million metric tons from 3.7 million metric tons in 2016.

Belgium's Trade in Steel Mill Products by Quarter



Source: IHS Markit Global Trade Atlas

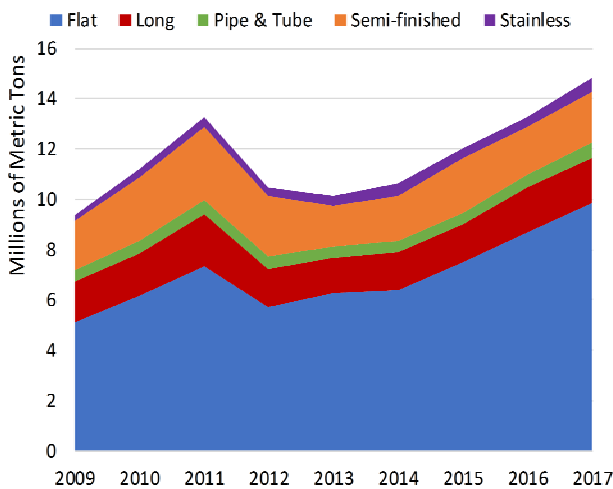
Import Volume, Value, and Product

After falling in 2012 and 2013, Belgium's volume of steel imports has been steadily increasing. In 2017, imports reached a peak of 14.8 million metric tons, an increase of 46 percent from 2013. By contrast, import values had been trending downwards since 2013, though the value of Belgium's steel imports showed a slight uptick from \$7.6 billion in 2015 to \$7.7 billion in 2016. In 2017, import values increased by 33 percent over 2016 to reach \$10.3 billion.

Flat products accounted for 66 of Belgium's steel imports (9.8 million metric tons) in 2017, up from a 65 percent share in 2016. Semi-finished steel accounted for 13 percent, or 2 million metric tons, followed by long products at 12 percent (1.8 million metric tons), pipe and tube products at 4 percent (618 thousand metric tons), and stainless steel at 4 percent (580 thousand metric tons).

Belgium's Imports of Steel Mill Products

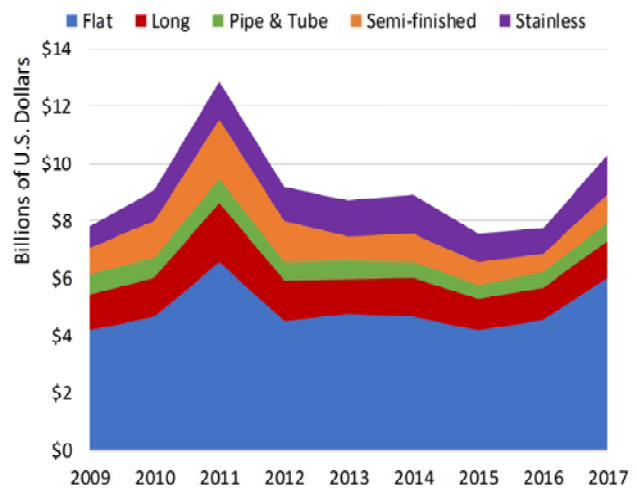
Millions of Metric Tons



Source: IHS Markit Global Trade Atlas

Belgium's Imports of Steel Mill Products

Billions of U.S. Dollars



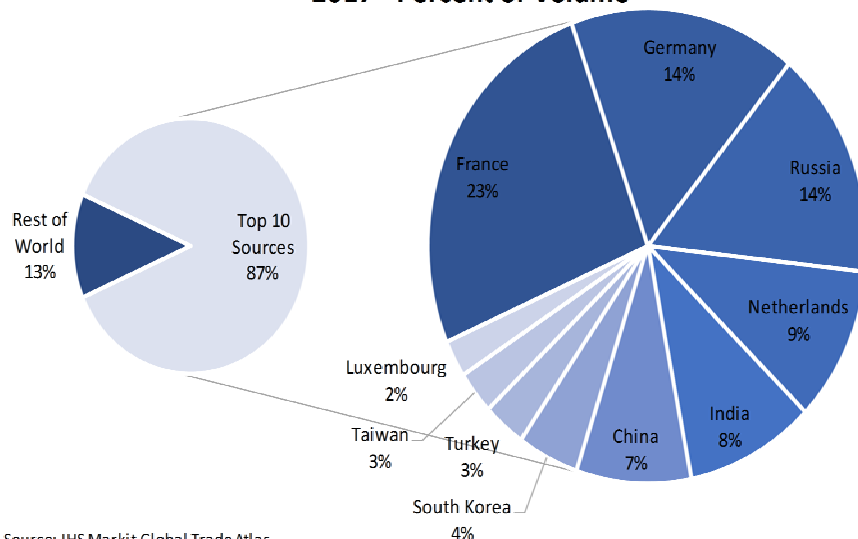
Source: IHS Markit Global Trade Atlas

Steel Imports Report: **Belgium**

Imports by Top Source

The top 10 source countries for Belgium's steel imports represented 87 percent of the total steel import volume in 2017 at 12.9 million metric tons (mmt). France accounted for the largest share of Belgium's imports by source country at 23 percent (3.3 mmt), followed by Germany at 14 percent (2.2 mmt), Russia at 14 percent (2 mmt), the Netherlands at 9 percent (1.4 mmt), India at 8 percent (1.2 mmt), and China at 7 percent (1.1 mmt).

Belgium's Steel Imports - Top 10 Sources
2017 - Percent of Volume



Source: IHS Markit Global Trade Atlas

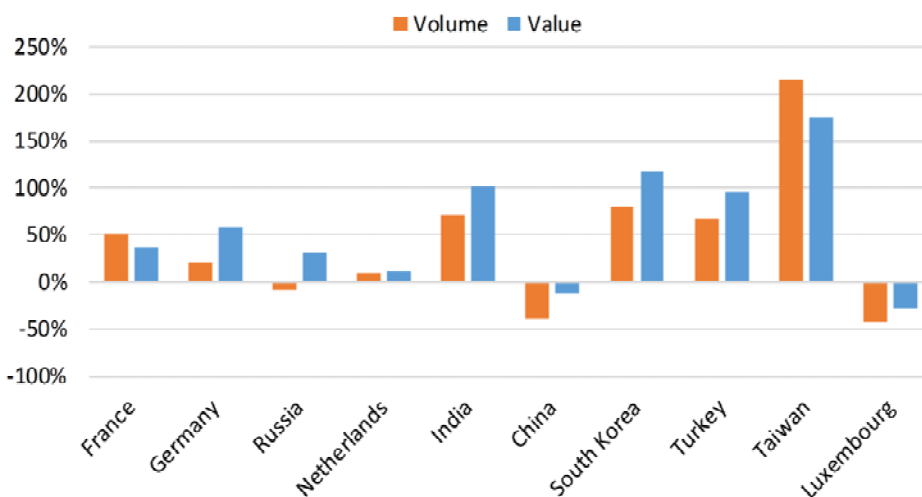
The United States ranked 19th as a source for Belgium's steel imports, representing less than 0.5 percent of imports in 2017 — a total of 68 thousand metric tons, an increase of 26 percent from 2016.

Trends in Imports from Top Sources

The volume of Belgium's steel imports increased from seven of its top 10 steel import sources between 2016 and 2017. Imports from Taiwan showed the largest increase in volume by far, up 215 percent in 2017. Other notable increases by volume were South Korea (up 80%), India (up 71%), Turkey (up 68%) and France (up 52%). Imports from Luxembourg, China and Russia decreased in volume from 2016, down 43 percent, 38 percent and 9 percent, respectively.

The value of Belgium's imports increased from eight of the top 10 countries. By value, imports from Taiwan showed the largest increase, up 175 percent, followed by imports from South Korea (up 117%), India (up 100%), Turkey (up 97%), Germany (up 57%), France (up 37%), Russia (up 31%), and the Netherlands (up 12%). The value of Belgium's imports from Luxembourg decreased 27 percent in 2017, followed by China (down 11%).

Percent Change in Imports from Top 10 Sources (2016 to 2017)



Source: IHS Markit Global Trade Atlas

Steel Imports Report: **Belgium**

Top Sources by Steel Product Category

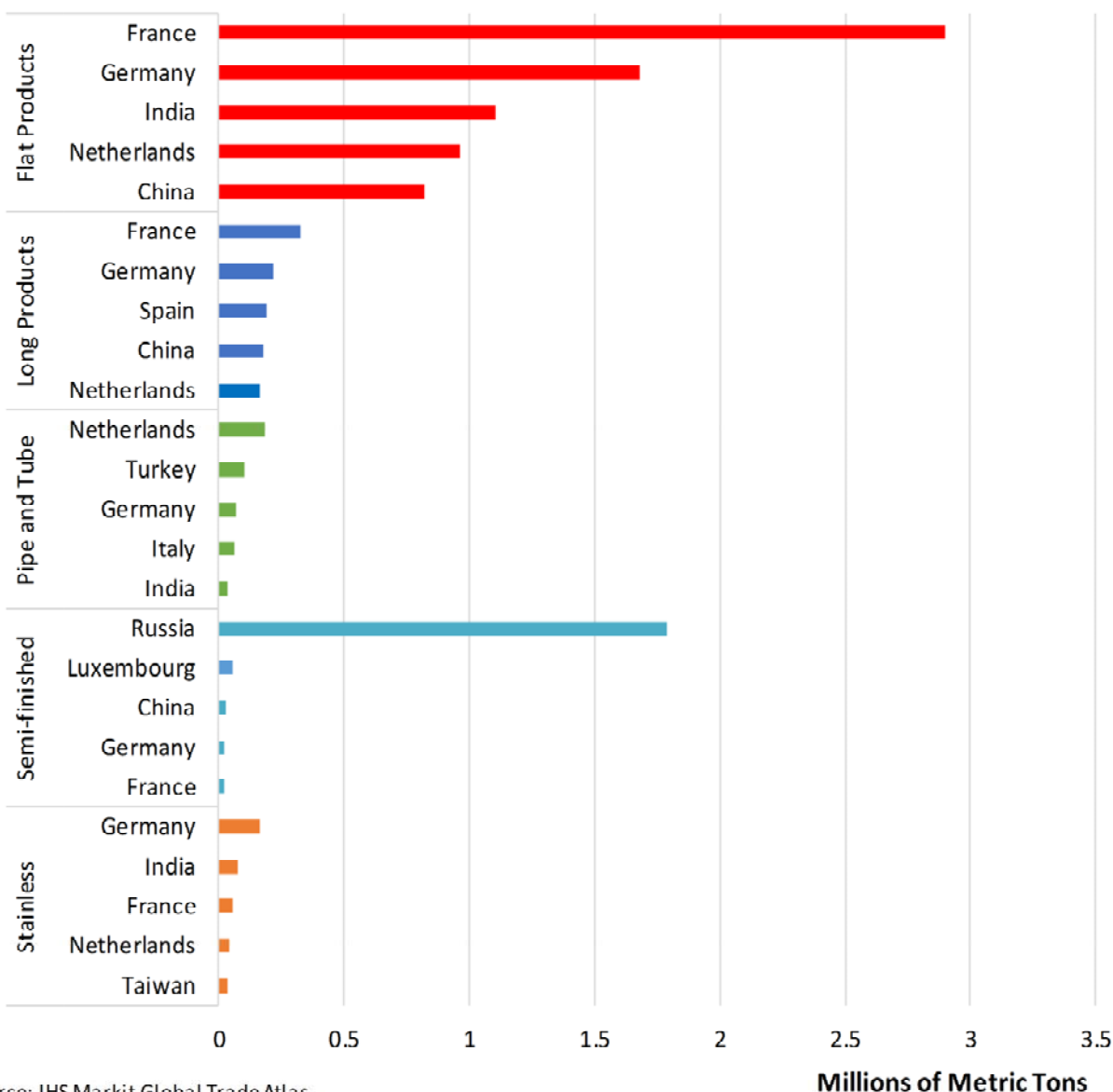
The top source countries for Belgium’s imports by volume vary across types of steel products. France accounted for the largest share of both Belgium’s imports of flat and long products in 2017 at 29 percent (2.9 million metric tons) and 18 percent (324 thousand metric tons), respectively.

In 2017, the Netherlands represented the largest share of Belgium’s pipe and tube imports at 30 percent (185 thousand metric tons), while Germany represented the largest share of stainless product imports at 28 percent (163 thousand metric tons).

Belgium received nearly all of its semi-finished imports from Russia in 2017 at 90 percent (1.8 million metric tons), roughly the same amount as 2016.

The United States was not a top 5 import source for any of the product categories in 2017.

Belgium's Top 5 Import Sources by Product - 2017



Source: IHS Markit Global Trade Atlas

Steel Imports Report: **Belgium**

Belgium's Export Market Share from Top Source Countries

In 2017, the share of steel exports sent to Belgium from its top import sources slightly increased from five of its top 10 sources and slightly decreased from the other five of its top 10 sources. In 2017, the share of Taiwan's steel exports to Belgium showed the largest increase (up 2.1 percentage points from 2016), followed by Turkey and Germany (both up 1 percentage point). India's share of steel exports to Belgium decreased by 1.2 percentage points from 2016.

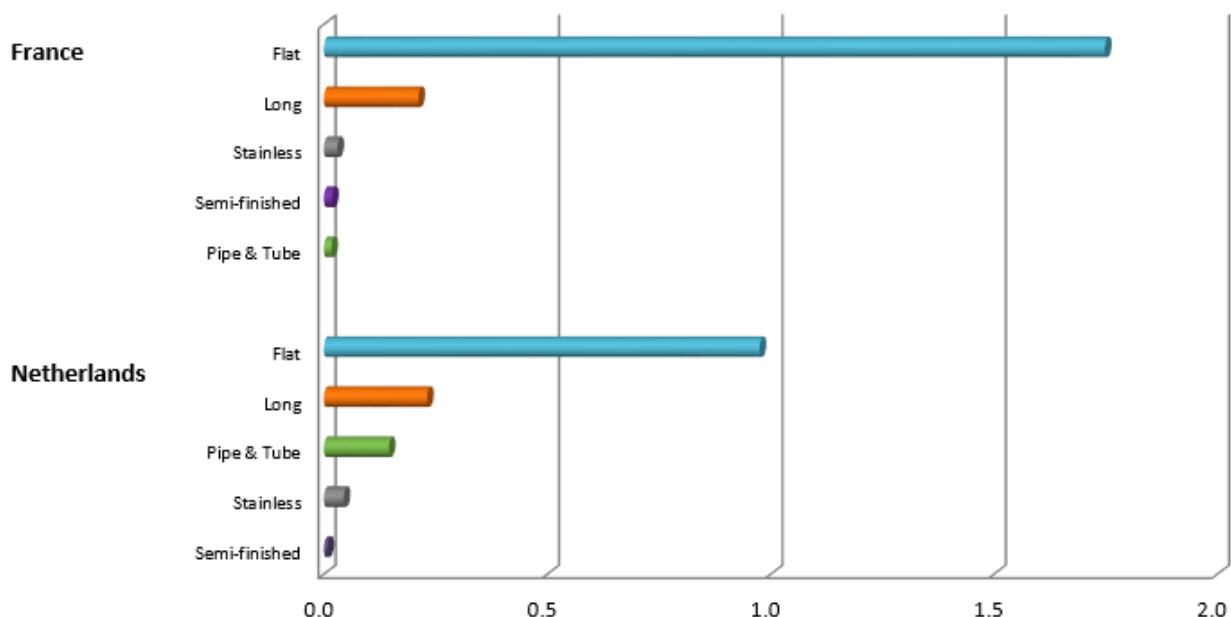
In 2017, Belgium was the second largest destination for the Netherlands' steel exports at 12.4 percent and the third largest destination for France's steel exports at 13.8 percent. Flat products accounted for the largest share of steel exports to Belgium from

Belgium's Steel Export Market Share				
Top 10 Import Sources	Share of Exports to Belgium - 2016	Belgium's Rank in 2016	Share of Exports to Belgium - 2017	Belgium's Rank in 2017
France	14.6%	3	13.8%	3
Germany	5.8%	5	6.7%	5
Russia	6.6%	4	6.5%	4
Netherlands	12.5%	2	12.4%	2
India	8.8%	2	7.5%	4
China	1.6%	17	1.2%	22
South Korea	1.5%	13	2.1%	12
Turkey	0.9%	26	1.9%	16
Taiwan	1.3%	20	3.4%	8
Luxembourg	7.8%	4	8.0%	4

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

France at 86 percent (1.7 million metric tons) and the Netherlands at 69 percent (1 million metric tons). Long products accounted for the second largest share of steel exports to Belgium from France at 10 percent (212 thousand metric tons) and the Netherlands at 16 percent (231 thousand metric tons).

Steel Export Composition of Top Market-Share Countries - 2017

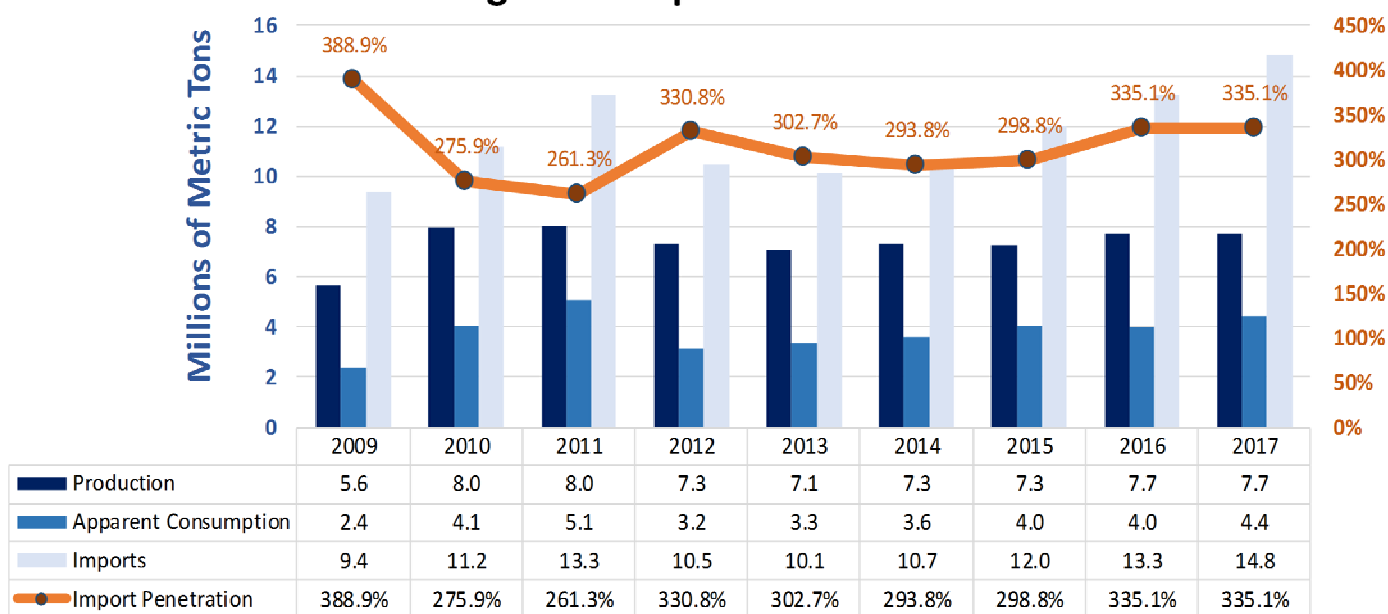


Source: IHS Markit Global Trade Atlas, based on import data per reporting country

Steel Imports Report: **Belgium**

Overall Production and Import Penetration

Belgium's Import Penetration



Sources: World Steel Association; IHS Markit Global Trade Atlas

After increasing by 42 percent from 2009 to 2010, Belgium’s crude steel production declined by 9 percent to 7.3 million metric tons in 2012 and remained almost flat through 2017. While production increased 6 percent to 7.7 million metric tons in 2016 from 2015, production in 2017 remained steady at 7.7 million metric tons. Between 2009 and 2017, apparent consumption (a measure of steel demand) remained at a level roughly half that of production. Imports continued to greatly exceed both production and demand over the period. Though Belgium’s level of import penetration dipped in 2010 and 2011, it has since recovered. Import penetration stood at 335.1 percent in 2017, virtually unchanged from 2016.

Top Producers

Belgium’s steel production is concentrated among a handful of domestic and foreign-owned companies and is dominated by ArcelorMittal, a leading player in the global steel market and the country’s largest producer, accounting for 5 million metric tons of crude steel production, while NLMK has a large production capacity, based on available data.

Belgium’s Top Steel Producers in 2017			
Rank	Company	Production (mmt)	Main Products
1	NLMK	5.45 (Capacity)	Strip products, plate
2	ArcelorMittal	5	Flat, long, and stainless products
3	Aperam	1.1	Stainless products

Sources: Company websites

Steel Imports Report: **Belgium**

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 tables below provide statistics on the current number of trade remedies various countries have against steel mill products from Belgium and from the European Union, which includes Belgium.

European Union Trade Remedies in Effect Against Steel Mill Imports				
Country	AD	CVD	Suspension Agreements and Undertakings	Total
Belarus	2			2
Brazil	1			1
China	13	2		15
India	1	2		3
Iran	1			1
Japan	1			1
Russia	5		1	6
South Korea	1		1	2
Taiwan	1			1
Ukraine	2			2
United States	1		1	2
TOTAL	29	4	4	33

Source: World Trade Organization, through December 31, 2017

Steel Imports 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 HS 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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