



# Global Steel Trade Monitor

## Steel Imports Report: Thailand

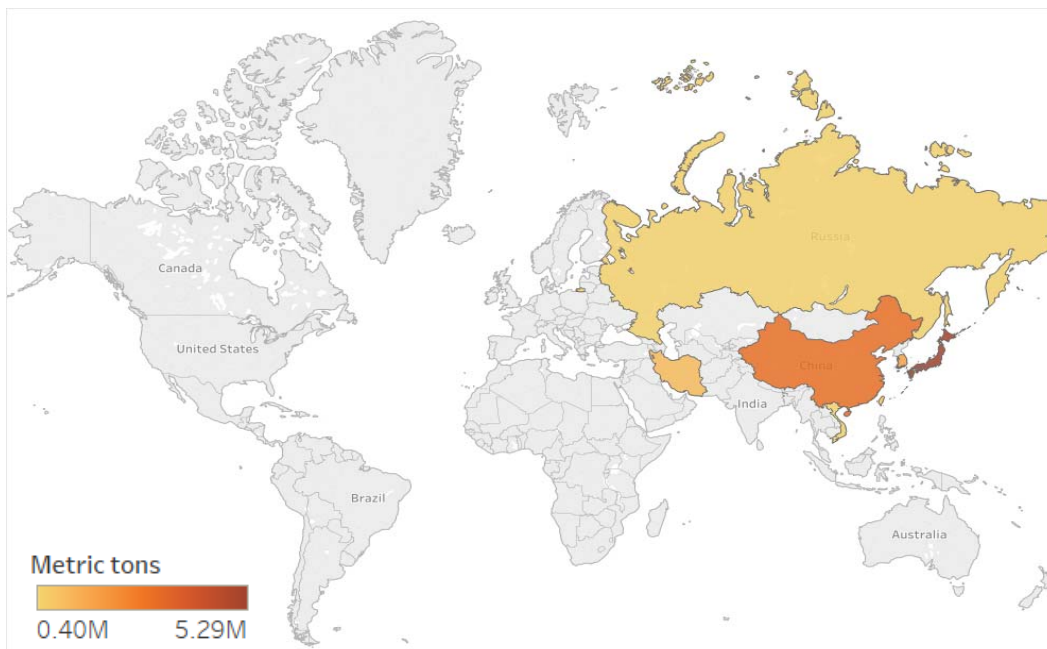
April 2018

### Background

Thailand is the world's seventh-largest steel importer. In 2017, Thailand imported 14.2 million metric tons of steel, a 19 percent decrease from 17.5 million metric tons in 2016. Thailand's imports represented about 5 percent of all steel imported globally in 2016. The volume of Thailand's 2017 steel imports was about 40 percent the size of the world's largest importer, the United States. In value terms, steel represented just 4.7 percent of the total goods imported into Thailand in 2017.

Thailand imports steel from over 50 countries and territories. The seven countries highlighted in the map below represent the top sources for Thailand's imports of steel, with each sending more than 400 thousand metric tons to Thailand and together accounting for 89 percent of Thailand's steel imports in 2017.

### Thailand's Imports of Steel Mill Products - 2017



Data Source: Global Trade Atlas; Copyright © IHS Markit Global Inc. 2018. All rights reserved.

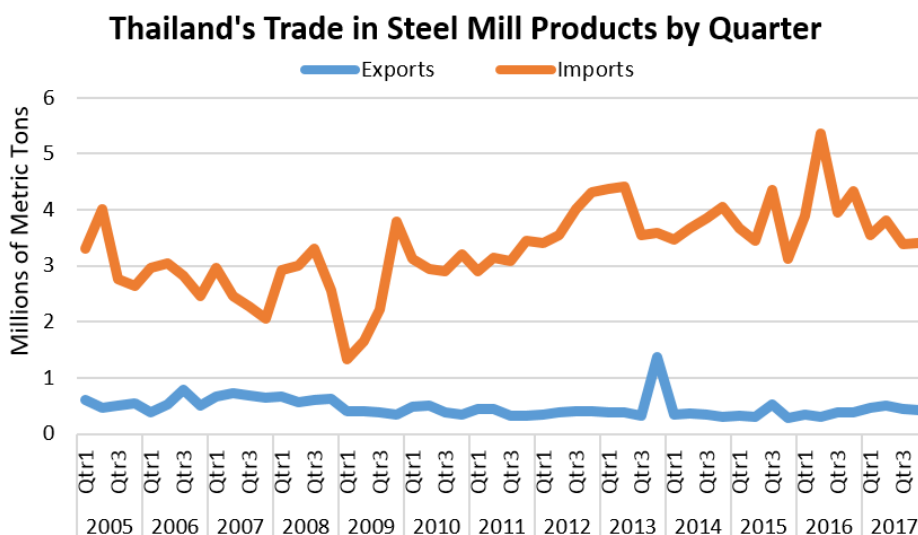
### Quick Facts:

- World's seventh-largest steel importer: 14.2 million metric tons (2017)
- 58% steel import growth since 2009
- Import volume down 19% while import value up 7%
- Import penetration down to 84.4% in 2017 from 88.4% in 2016
- Top three import sources: Japan, China, South Korea
- Largest producers: G Steel, Tata Steel Thailand
- 47 trade remedies, including 3 safeguards, in effect against imports of steel mill products

# Steel Imports Report: Thailand

## Steel Trade Balance

Thailand is a net importer of steel mill products. After a decline in imports between 2005 and early 2009, imports grew by 58 percent between 2009 and 2017. Over the same period, Thailand's steel exports increased by 20 percent. Thailand's steel trade deficit narrowed by 24 percent from –16.1 million metric tons in 2016 to –12.3 million metric tons in 2017.

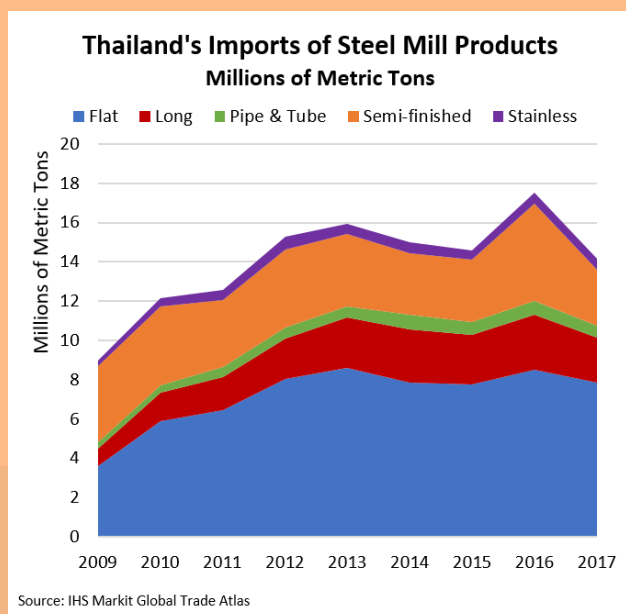


Source: IHS Markit Global Trade Atlas

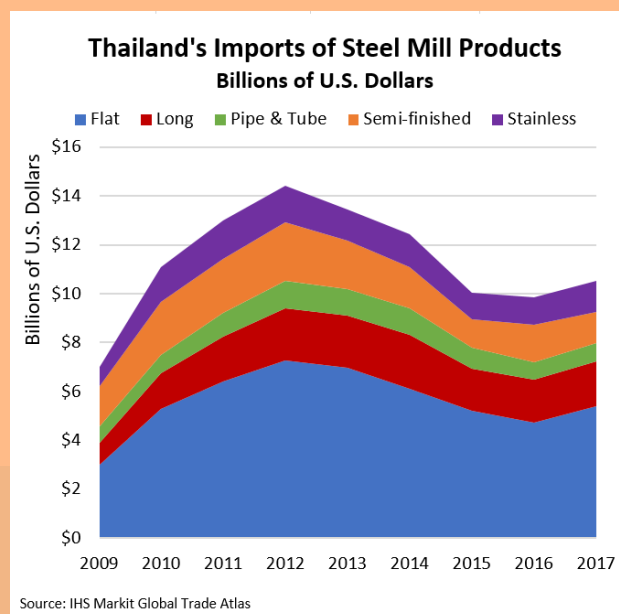
## Import Volume, Value, and Product

Between 2015 and 2016, Thailand's volume of steel imports grew by 21 percent. In 2017, however, Thailand's imports of steel mill products declined by 19 percent to 14.2 million metric tons from 17.5 million metric tons in 2016. Since 2012, the value of Thailand's steel imports has decreased annually. In 2017, however, despite a decrease in the volume of imports, import value increased by 7 percent to \$10.5 billion from \$9.8 billion in 2016.

In 2017, flat products accounted for the largest share of Thailand's steel imports at 55 percent (7.9 million metric tons). Semi-finished accounted for 20 percent, or 2.8 million metric tons, of Thailand's imports, followed by long products at 16 percent (2.3 million metric tons). Pipe and tube and stainless products each accounted for 4 percent of imports (606 thousand metric tons), and (584 thousand metric tons) respectively.



Source: IHS Markit Global Trade Atlas



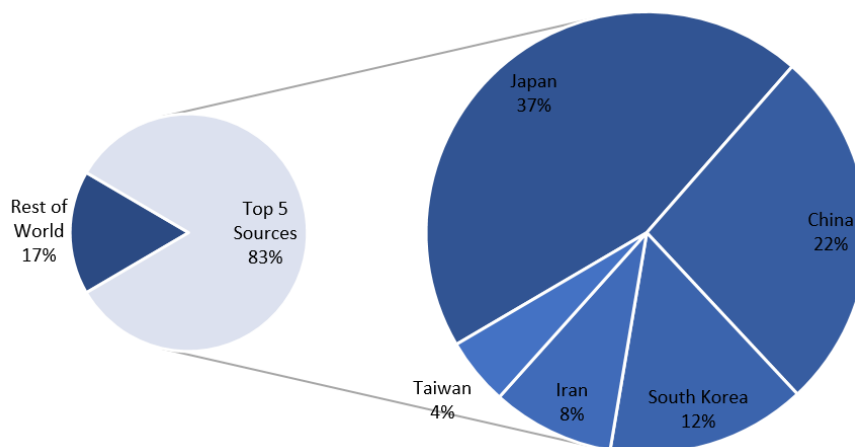
Source: IHS Markit Global Trade Atlas

# Steel Imports Report: Thailand

## Imports by Top Source

The top 5 source countries for Thailand's steel imports represented 83 percent of the total steel import volume in 2017 at 11.8 million metric tons (mmt). Japan accounted for the largest share of Thailand's imports by source country at 37 percent (5.3 mmt). China ranked second in 2017 with 22 percent (3.1 mmt), followed by South Korea at 12 percent (1.7 mmt), Iran at 8 percent (1.1 mmt), and Taiwan at 4 percent (0.6 mmt).

Thailand's Steel Imports - Top 5 Sources  
2017 - Percent of Volume



Source: IHS Markit Global Trade Atlas

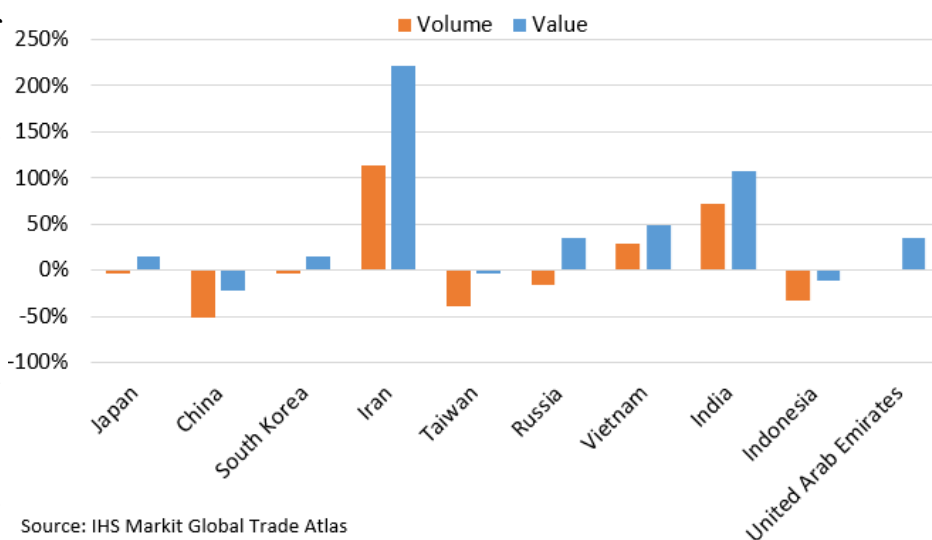
The United States ranked 27th as a source for Thailand's steel imports, importing 9,431 tons in 2017, an increase of 6 percent from 2016.

## Trends in Imports from Top Sources

Between 2016 and 2017, the volume of Thailand's steel imports decreased from six of its top 10 steel import sources, at the same time overall value of Thailand's imports increased from seven of the top 10.

The largest increase in import volume occurred from Iran, up 113 percent from 2016, followed by India (up 72%), Vietnam (up 30%), and the United Arab Emirates (up 1%). Imports from China, Taiwan, and Indonesia decreased in volume the most in 2017, down 51 percent, 38 percent, and 33 percent respectively.

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



Source: IHS Markit Global Trade Atlas

Between 2016 and 2017, Thailand's imports from Iran and India increased in value terms the most, up 221 percent and 107 percent respectively. Vietnam's import value in the same period increased by 48 percent. Among Thailand's top 10 import sources, only imports from China, Indonesia, and Taiwan decreased in value terms, down 22 percent, 11 percent, and 3 percent, respectively, from 2016.

# Steel Imports Report: Thailand

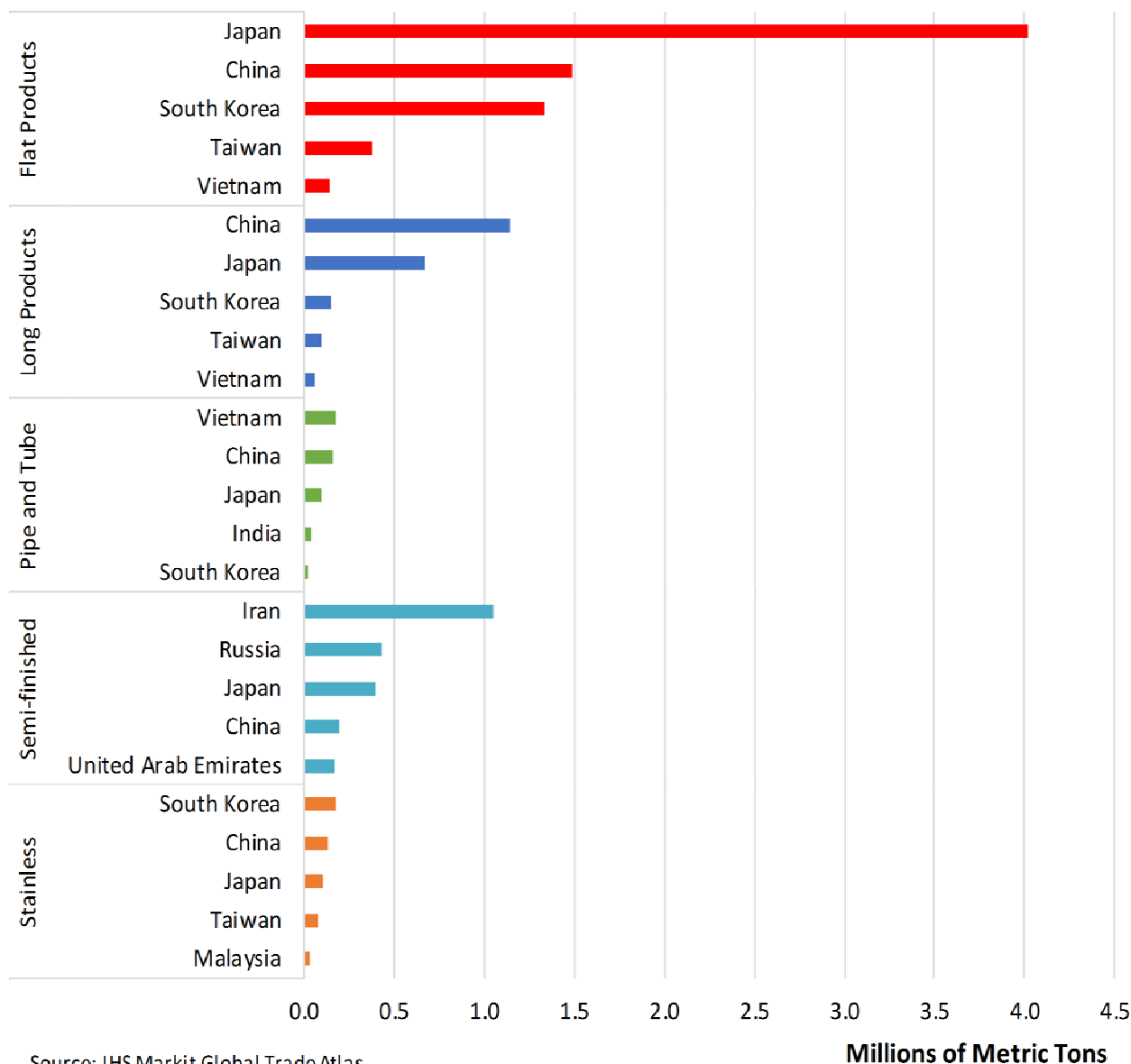
## Top Sources by Steel Product Category

The top source countries for Thailand's imports by volume vary across types of steel products. Japan accounted for the largest share of Thailand's imports of flat products in 2017 at 51 percent (4 million metric tons).

In 2017, China represented the largest source for Thailand's long product imports at 50 percent (1.1 million metric tons). Thailand received the largest share of pipe and tube imports from Vietnam at 29 percent (179 thousand metric tons), semi-finished products from Iran at 37 percent (1.1 million metric tons), and stainless products from South Korea at 31 percent (179 thousand metric tons).

The United States was not a top import source for any product category in 2017.

### Thailand's Top 5 Import Sources by Product - 2017



Source: IHS Markit Global Trade Atlas

# Steel Imports Report: Thailand

## Thailand's Export Market Share from Top Source Countries

In 2017, the share of steel exports sent to Thailand from its top import sources increased from three of the top 10 sources for which data are available. In 2017, the share of the Iran's steel exports to Thailand showed the largest increase (up 7.7 percentage points from 2016), followed by Japan (up .6 percentage points), and India (up .2 percentage points).

In 2017, the share of steel exports to Thailand from Indonesia, Taiwan, and China showed the largest decreases (down 7.8, 3.4, and 1.6 percentage points, respectively).

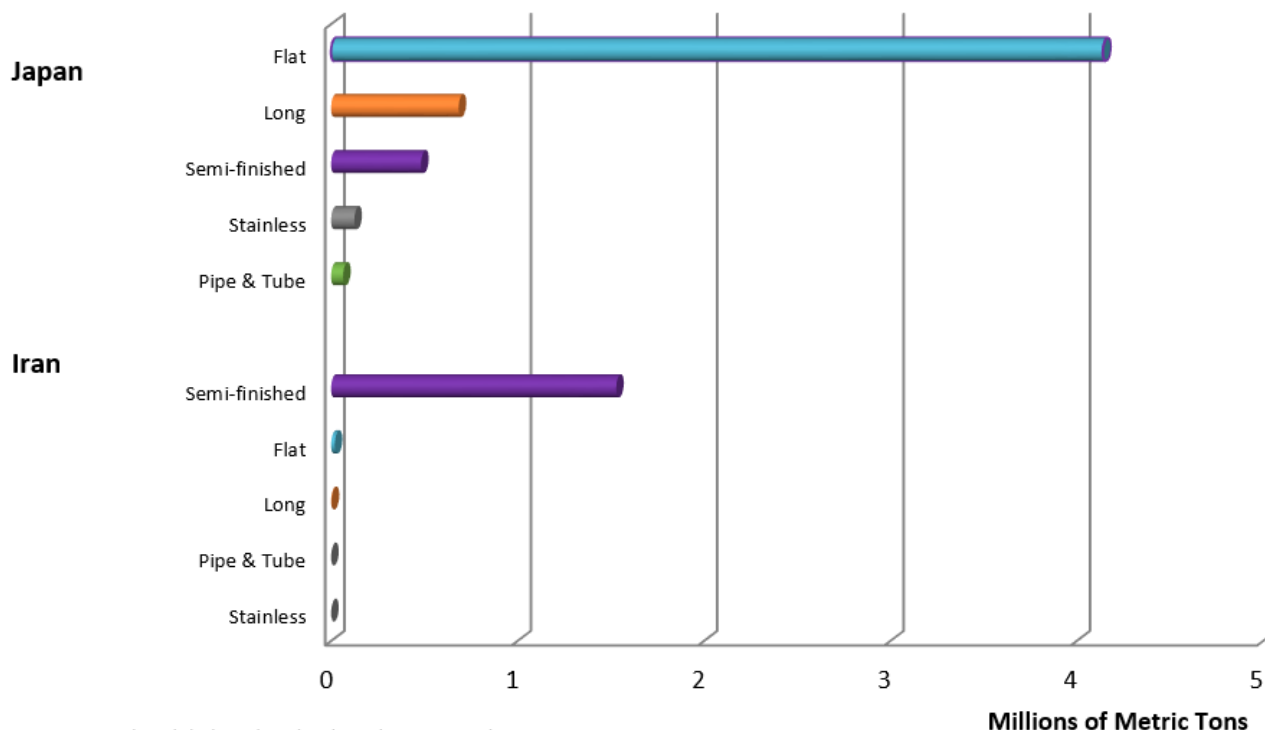
Among Thailand's top import sources, Japan and Iran sent the largest shares of their total steel exports to Thailand in 2017. Flat products accounted for the largest share of steel exports to Thailand from Japan at 75 percent (4.1 million metric tons), and semi-finished products accounted for the largest share of exports from Iran at 99 percent (1.5 million metric tons).

Thailand's Steel Export Market Share				
Top 10 Import Sources	Share of Exports to Thailand - 2016	Thailand's Rank in 2016	Share of Exports to Thailand - 2017	Thailand's Rank in 2017
Japan	14.1%	2	14.7%	2
<b>China</b>	<b>5.8%</b>	<b>4</b>	<b>4.2%</b>	<b>4</b>
South Korea	5.9%	5	5.6%	7
<b>Iran</b>	<b>13.2%</b>	<b>2</b>	<b>20.9%</b>	<b>1</b>
Taiwan	8.3%	5	4.8%	7
<b>Russia</b>	<b>0.4%</b>	<b>34</b>	<b>0.1%</b>	<b>50</b>
Vietnam*	7.0%	4	N/A	N/A
<b>India</b>	<b>1.6%</b>	<b>0</b>	<b>1.8%</b>	<b>0</b>
Indonesia	17.1%	2	9.3%	4
<b>United Arab Emirates*</b>	<b>0.1%</b>	<b>38</b>	<b>N/A</b>	<b>N/A</b>

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

\*2017 Data for Vietnam and United Arab Emirates is unavailable

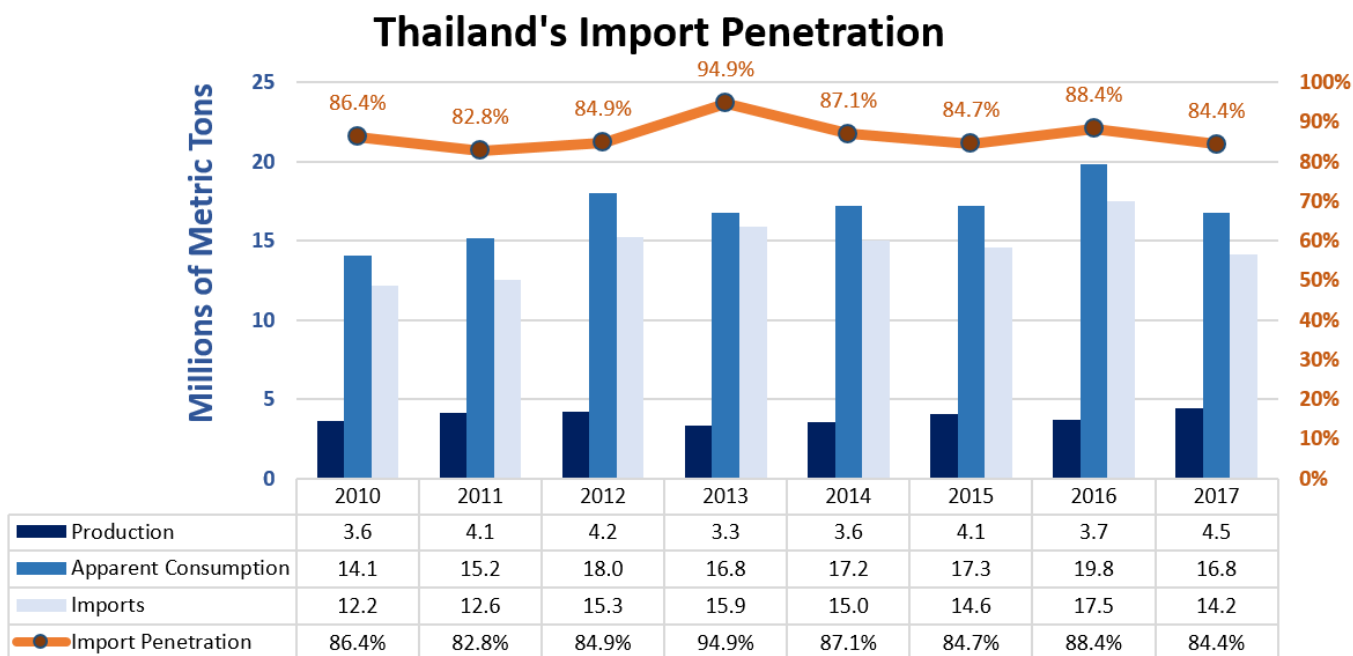
## Steel Export Composition of Top Market-Share Countries - 2017



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

# Steel Imports Report: Thailand

## Overall Production and Import Penetration



Sources: World Steel Association; IHS Markit Global Trade Atlas

Steel production in Thailand averaged 3.8 million metric tons per year between 2010 and 2016. Thailand's crude steel production increased by 20 percent to 4.5 million metric tons in 2017, from 3.7 million metric tons in 2016. Apparent consumption (a measure of steel demand), which has continually outpaced production, declined by 15 percent in 2017 to 16.8 million metric tons. With import levels larger than Thailand's production in 2017, imports contributed substantially to steel demand. Import penetration amounted to 84.4 percent in 2017, down 4 percentage points from 88.4% in 2016.

### Top Producers

According to the Iron and Steel Institute of Thailand, steel production in Thailand is dominated by rolling mills, many of which rely heavily on imports of semi-finished and finished steel products for their manufacturing inputs. There are roughly 20 crude steel-making facilities in Thailand, nearly all of which use electric arc furnace technology to produce steel. In comparison, over 150 hot-rolling, cold-rolling, cold-drawing, and coating mills are in operation in Thailand.

<b>Major Steel Producers in Thailand</b>		
Company	Production Capacity (mmt)	Main Products
G Steel Public Company	1.8	Hot-rolled coil, slab
Tata Steel Thailand*	1.7	Reinforcing bars, wire rods, sections
G J Steel Public Company (subsidiary of G Steel)	1.5	Hot-rolled coil
Siam Yamato Steel Co.	1.1	Hot-rolled structural sections
Sahaviriya Steel Industries (rolling mill)	4	Hot-rolled coil

Sources: Iron and Steel Institute of Thailand; Company websites  
\*Denotes foreign-owned

# Steel Imports Report: **Thailand**

## 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 Thailand has against imports of steel mill products from various countries.

<b>Thailand’s Trade Remedies in Effect Against Steel Mill Imports</b>				
<b>Country</b>	<b>AD</b>	<b>CVD</b>	<b>Suspension Agreements and Undertakings</b>	<b>Total</b>
Algeria	1			1
Argentina	1			1
Brazil	1			1
China	11			11
India	1			1
Indonesia	1			1
Iran	1			1
Japan	2			2
Kazakhstan	1			1
Malaysia	1			1
Romania	1			1
Russia	1			1
Slovakia	1			1
South Africa	1			1
South Korea	6			6
Taiwan	6			6
Turkey	1			1
Ukraine	1			1
Venezuela	1			1
Vietnam	4			4
<b>TOTAL</b>	<b>44</b>	<b>0</b>	<b>0</b>	<b>44</b>

Source: World Trade Organization, through December 2018

## Steel Mill Safeguards in Effect

Country	Product
Thailand	Hot-rolled steel flat products with certain amounts of alloying elements
Thailand	Unalloyed hot-rolled steel flat products in coils and not in coils
Thailand	Structural hot-rolled H-beams with alloy

Source: World Trade Organization, through February 28, 2018



# Steel Imports Report: Glossary

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**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/>.



INTERNATIONAL  
**TRADE**  
ADMINISTRATION

**Steel Import Monitoring and Analysis**  
1401 Constitution Ave., NW, Room 21006  
Washington, D.C. 20230

T 202.482.2105  
F 202.501.1377  
Email [ECCGlobalSteelStats@trade.gov](mailto:ECCGlobalSteelStats@trade.gov)

[trade.gov/steel](http://trade.gov/steel)