



Global Steel Trade Monitor

Steel Imports Report: Belgium

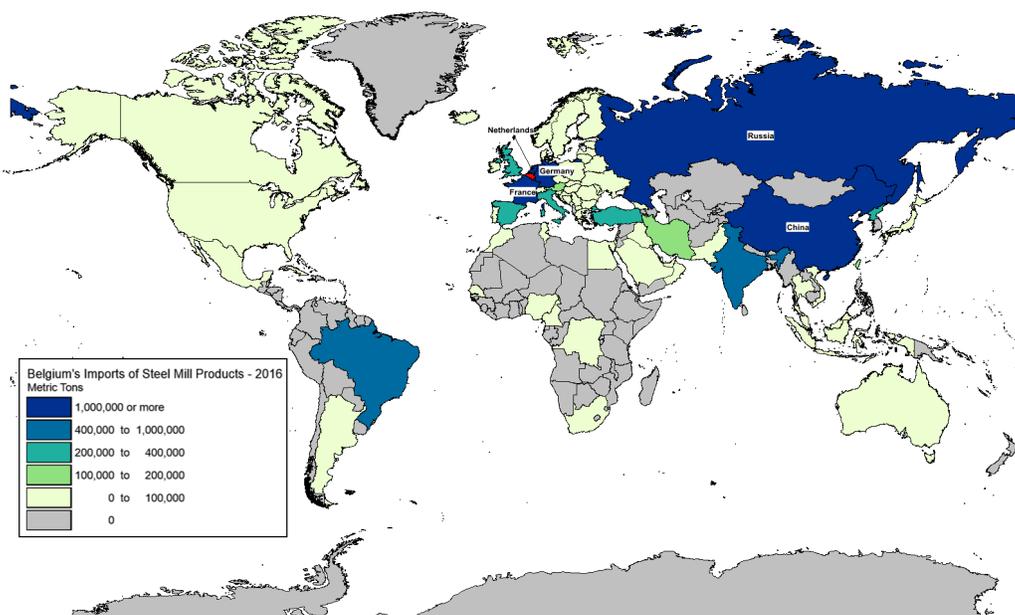
July 2017

Background

Belgium is the world's ninth-largest steel importer. In year-to-date 2017 (through March), further referred to as YTD 2017, Belgium imported 3.9 million metric tons of steel, a 20 percent increase from 3.3 million metric tons in YTD 2016. Belgium's imports represented about 4 percent of all steel imported globally in 2016. The volume of Belgium's 2016 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, in 2016, steel represented just 2 percent of the total goods imported into Belgium.

Belgium imports steel from over 70 countries and territories. The five countries labeled in the map below represent the top sources for Belgium's imports, with each sending more than 1 million metric tons to Belgium and together accounting for 69 percent of Belgium's steel imports in 2016.

Belgium's Imports of Steel Mill Products - 2016



Data Source: Global Trade Atlas; Copyright © IHS Global Inc. 2017. All rights reserved.

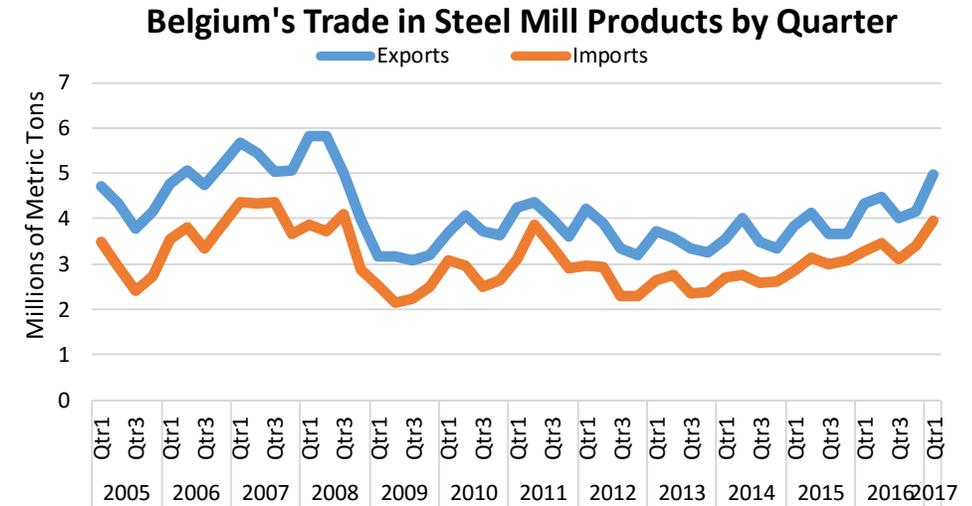
Quick Facts:

- World's 9th-largest steel importer: 3.9 million metric tons (YTD 2017)
- 31% steel import growth between 2013 and 2016
- YTD 2017 import volume up 20% while import value up 42%
- Import penetration up from 372% in YTD 2016 to 407.7% in YTD 2017
- Top three import sources: France, Germany, and Russia
- Largest producers: ArcelorMittal, NLMK, and Aperam
- 28 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 have since gradually recovered. Belgium remains a net steel exporter and has maintained a continuous trade surplus in YTD 2017. The surplus has however declined 4 percent in YTD 2017 to 1.03 million metric tons, down from 1.07 million metric tons in YTD 2016. During this time exports rose 15 percent while imports increased 20 percent.

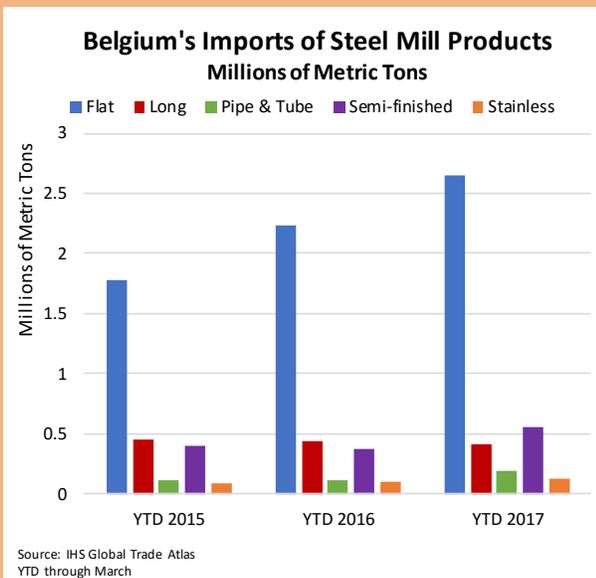


Source: IHS Global Trade Atlas

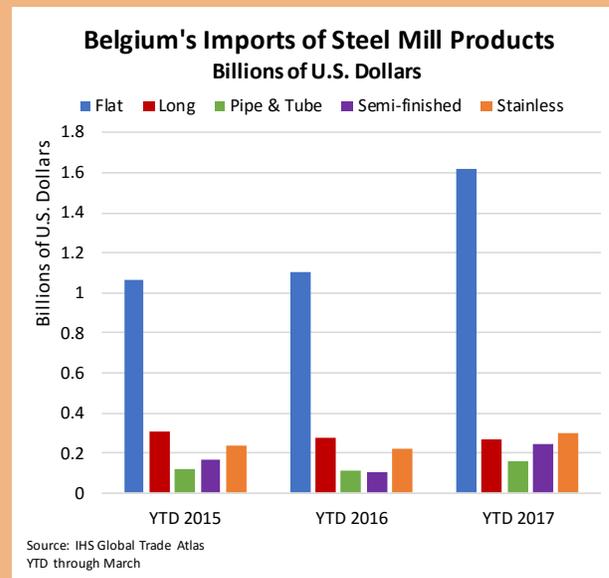
Import Volume, Value, and Product

Belgium had decreases in the volume of steel imports in 2012 and 2013. Between 2013 and 2016, however, the volume of steel imports rose 31 percent. In YTD 2017, imports have risen 20 percent to 3.9 million metric tons, up from 3.3 million metric tons in YTD 2016. Despite having slight increases in import values from 2013 to 2014 and 2015 to 2016, the overall value of Belgium steel imports has been on a downward trend since 2011. In YTD 2017, Belgium's import value has increased 42 percent to \$2.6 billion, up from \$1.8 billion in YTD 2016.

Flat products accounted for 67 percent of Belgium's steel imports (2.2 million metric tons) in YTD 2017, down from a 68 percent share in YTD 2016. Semi-finished steel accounted for 14 percent (556 thousand metric tons), followed by long products at 11 percent (414 thousand metric tons), pipe and tube products at 5 percent (194 thousand metric tons), and stainless steel at 3 percent (131 thousand metric tons).



Source: IHS Global Trade Atlas
YTD through March



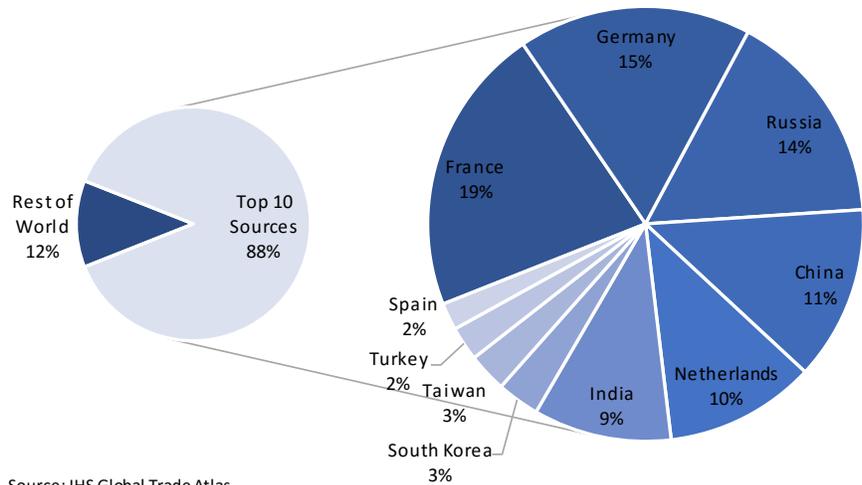
Source: IHS Global Trade Atlas
YTD through March

Steel Imports Report: Belgium

Imports by Top Source

The top 10 source countries for Belgium's steel imports represented 88 percent of the total steel import volume in YTD 2017 at 3.5 million metric tons (mmt). France accounted for the largest share of Belgium's imports by source country at 19 percent (0.746 mmt), followed by Germany at 15 percent (0.601 mmt), Russia at 14 percent (0.56 mmt), China at 11 percent (0.45 mmt), and the Netherlands at 10 percent (0.388 mmt).

Belgium's Steel Imports - Top 10 Sources
YTD 2017 - Millions of Metric Tons



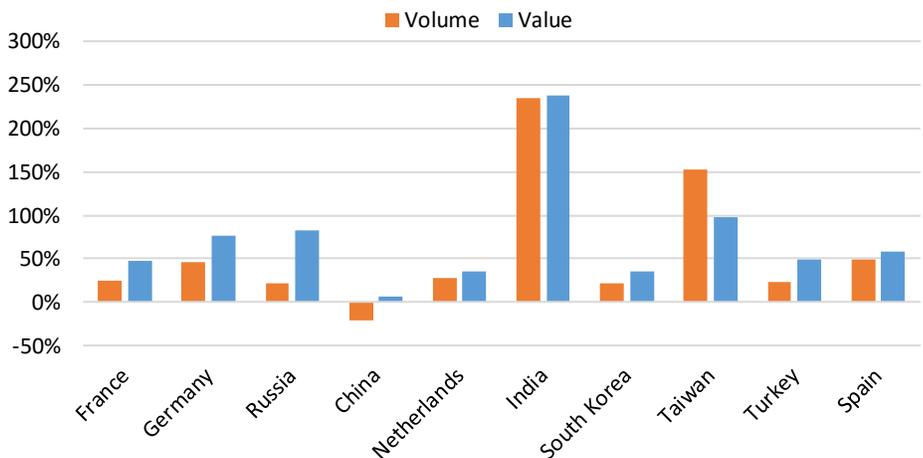
Source: IHS Global Trade Atlas
YTD through March

The United States ranked 21st as a source for Belgium's steel imports, representing just 0.3 percent of imports in YTD 2017 — a total of 11 thousand metric tons.

Trends in Imports from Top Sources

The volume of Belgium's steel imports increased from nine of its top 10 steel import sources in YTD 2017. Imports from India showed the largest increase in volume, up 236 percent. Taiwan followed with an increase of 153 percent, followed by Spain (up 50%), Germany (up 46%), the Netherlands (up 27%), and France (up 25%). The only decline in import volume in YTD 2017 come from China with a 21 percent drop.

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



Source: IHS Global Trade Atlas

In YTD 2017, the value of imports to Belgium's top 10 source countries all increased. Imports from India had the largest increase — up 237 percent.

Taiwan had the second largest increase with 97 percent, followed by Russia (up 82%), Germany (up 77%), Spain (up 58%), Turkey (up 49%), and France (up 47%).

Outside the top 10 source countries, notable increases in YTD 2017 volume include 16th ranked Poland (up 157%), 19th ranked Indonesia (up 4,329%), 20th ranked Mexico (up 975%), and 22nd ranked Saudi Arabia (up 338,546%).

Steel Imports Report: **Belgium**

Top Sources by Steel Product Category

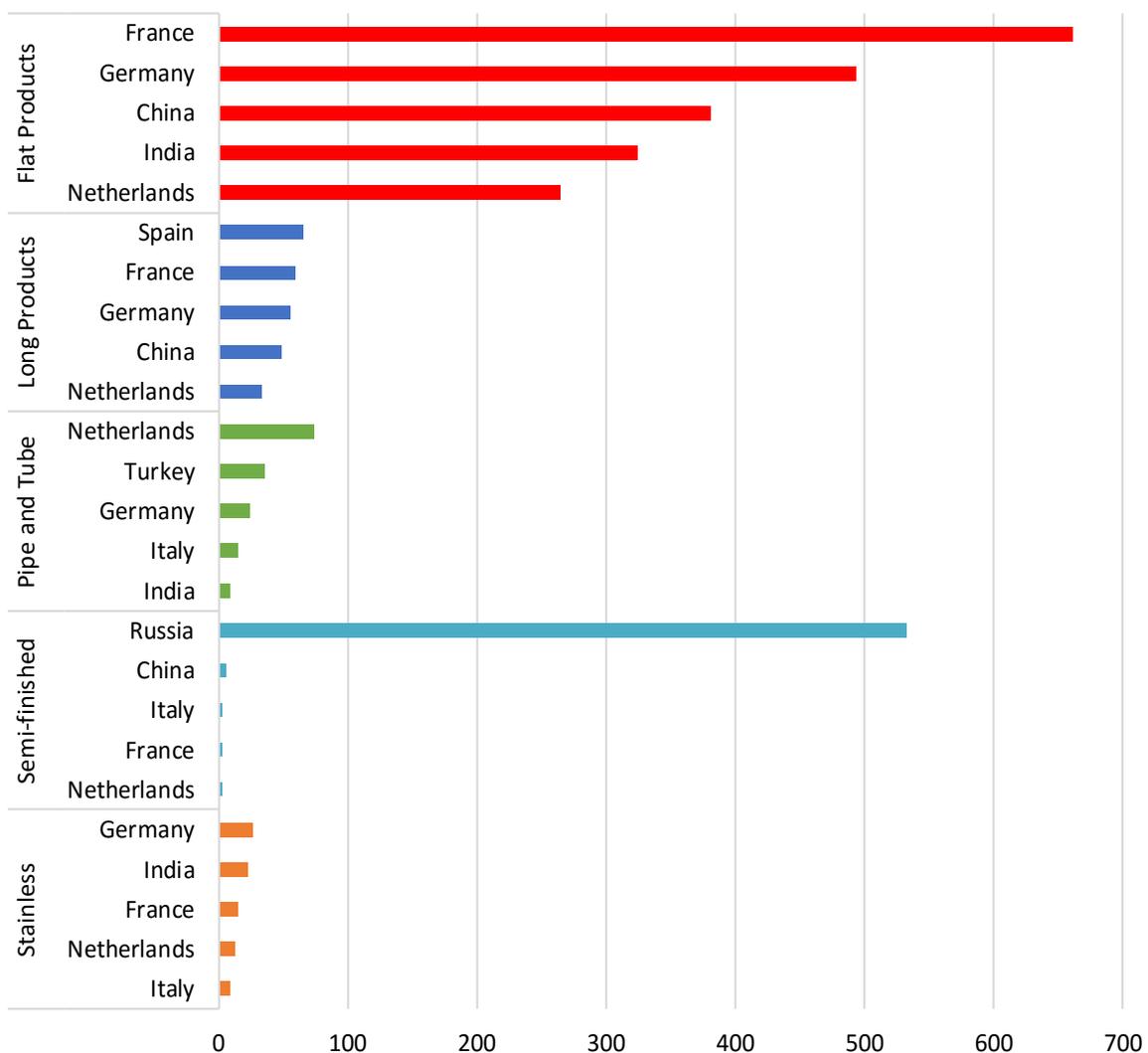
The top source countries for Belgium’s imports by volume vary across types of steel products. In YTD 2017, France accounted for the largest share of Belgium’s imports of flat products at 25 percent (661 thousand metric tons). Spain led the way for long products, capturing 16 percent (66 thousand metric tons) of Belgium’s imports. France held the second spot for long products accounting for 14 percent (60 thousand metric tons).

The Netherlands represented the largest share of Belgium’s pipe and tube imports at 38 percent (74 thousand metric tons), while Germany represented the largest share of stainless product imports at 20 percent (26 thousand metric tons).

As in 2016, Belgium received nearly all of its semi-finished imports from Russia at 96 percent (532 thousand metric tons) in YTD 2017.

The United States was not a top-five import source for any product category.

Belgium's Top 5 Import Sources by Product - YTD 2017



Source: IHS Global Trade Atlas
YTD through March

Thousands of Metric Tons

Steel Imports Report: Belgium

Belgium's Export Market Share from Top Source Countries

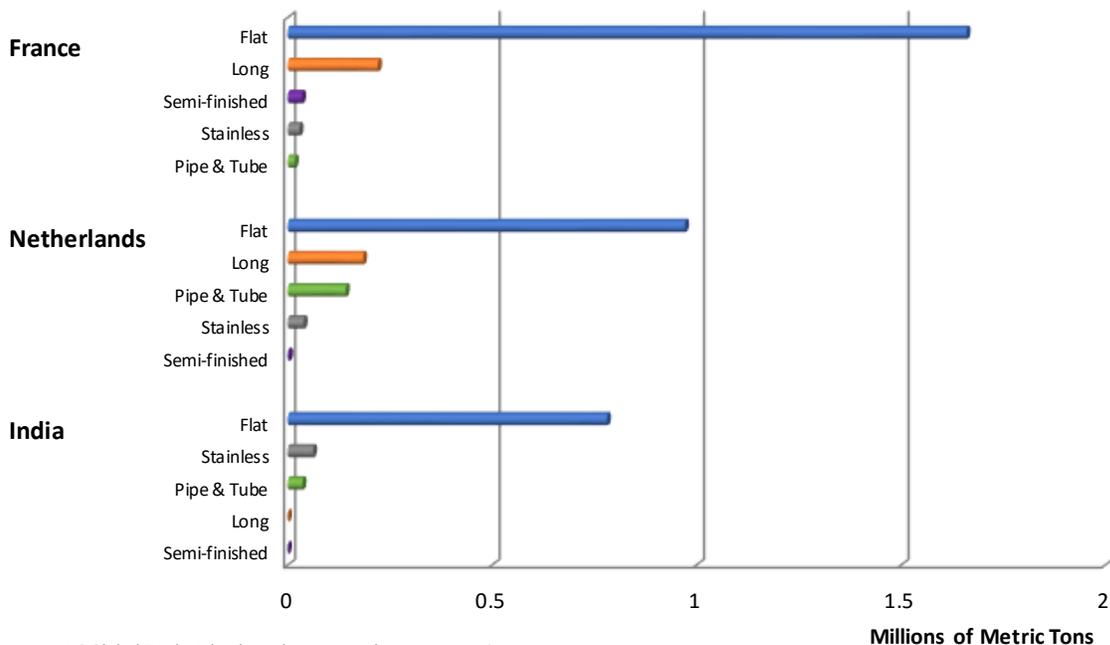
In 2016, the share of steel exports sent to Belgium from its top import sources increased from all but three of the top 10 sources — France, China, and Brazil. In 2016, the share of India's steel exports to Belgium showed the largest increase (up 4.2 percentage points from 2015), followed by the Netherlands (up 1.2 percentage points) and the United Kingdom (up 0.8 percentage points). The share of steel exports to Belgium from France, China, and Brazil each decreased by less than one percentage point.

Belgium's Steel Export Market Share				
Top 10 Import Sources	Share of Exports to Belgium - 2015	Belgium's Rank in 2015	Share of Exports to Belgium - 2016	Belgium's Rank in 2016
Russia	6.5%	4	6.6%	4
France	15.2%	2	14.4%	3
Germany	5.2%	6	5.8%	5
China	1.9%	17	1.6%	17
Netherlands	11.4%	2	12.6%	2
India	4.6%	7	8.8%	2
Luxembourg	7.5%	4	7.8%	4
Brazil	2.5%	6	1.6%	15
South Korea	1.2%	17	1.4%	13
United Kingdom	4.3%	8	5.1%	7

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

Among Belgium's top import sources, France, the Netherlands, and India sent the largest share of their steel exports to Belgium in 2016. Flat products accounted for the largest share of steel exports to Belgium from each, with France at 85 percent (1.7 million metric tons), the Netherlands at 73 percent (971 thousand metric tons), and India at 89 percent (781 thousand metric tons). Long products accounted for the second largest share of steel exports to Belgium from both the Netherlands and France at 14 percent (184 thousand metric tons) and 11 percent (220 thousand metric tons), respectively.

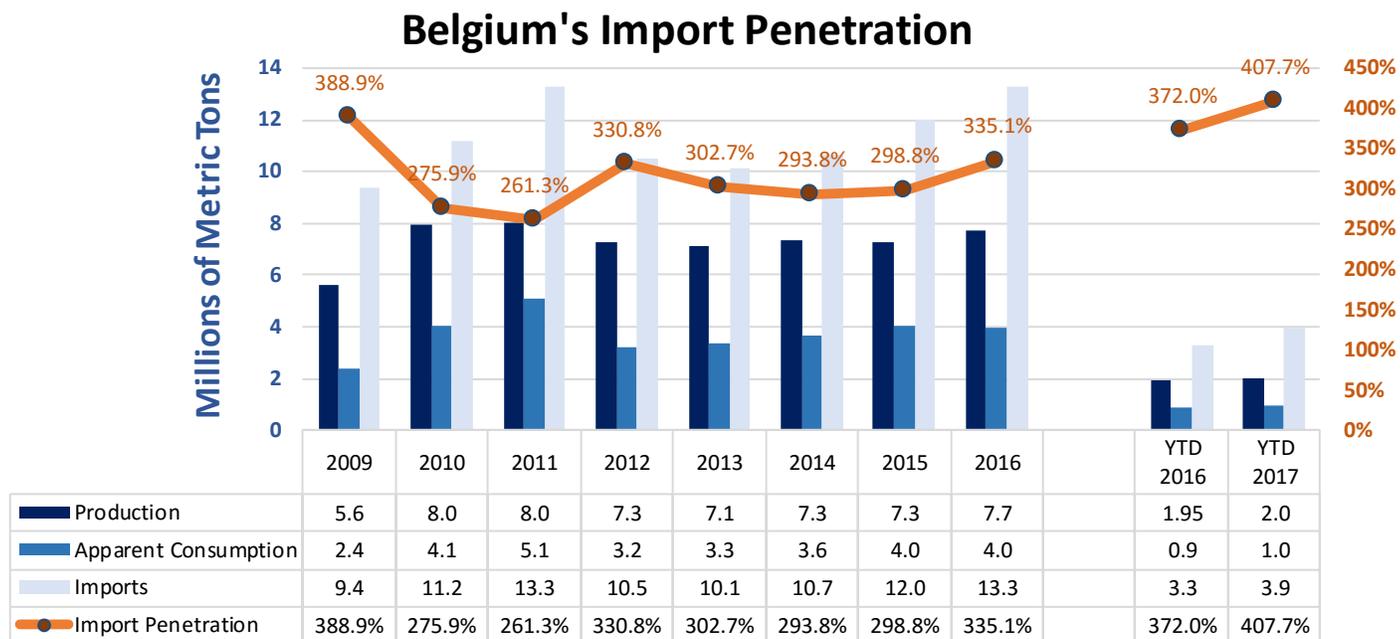
Steel Export Composition of Top Market-Share Countries - 2016



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

Steel Imports Report: Belgium

Overall Production and Import Penetration



Sources: World Steel Association; IHS Global Trade Atlas
YTD through March

After increasing from 2009 to 2011, Belgium’s crude steel production declined in 2012, remained almost flat through 2015, then increased 6 percent in 2016 to 7.7 million metric tons. In YTD 2017, Belgium’s steel production increased 3 percent to 2 million metric tons, up from 1.95 million metric tons in YTD 2016. Apparent consumption (a measure of steel demand) continued to remain at a level roughly half that of production in YTD 2017. Following the trend, imports as well continued to exceed both production and demand. In 2016, import penetration stood at 335.1 percent – up 36 percentage points from 298.8 percent in 2015. In YTD 2017, import penetration was up another 36 percentage points to 407.7 percent up from 372 percent in YTD 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, based on available data.

Belgium’s Top Steel Producers in 2016			
Rank	Company	Production (mmt)	Main Products
1	ArcelorMittal	5	Flat, long, and stainless products
2	NLMK	3.3 (capacity)	Strip products, plate
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	1			1
China	10	1	1	12
India	1	2		3
Japan	1			1
Russia	4		1	5
South Korea	1		1	2
Taiwan	1			1
Ukraine	1			1
United States	1		1	2
TOTAL	21	3	4	28

Source: World Trade Organization, through June 1, 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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