

# Global Steel Trade Monitor

## Steel Imports Report: Italy

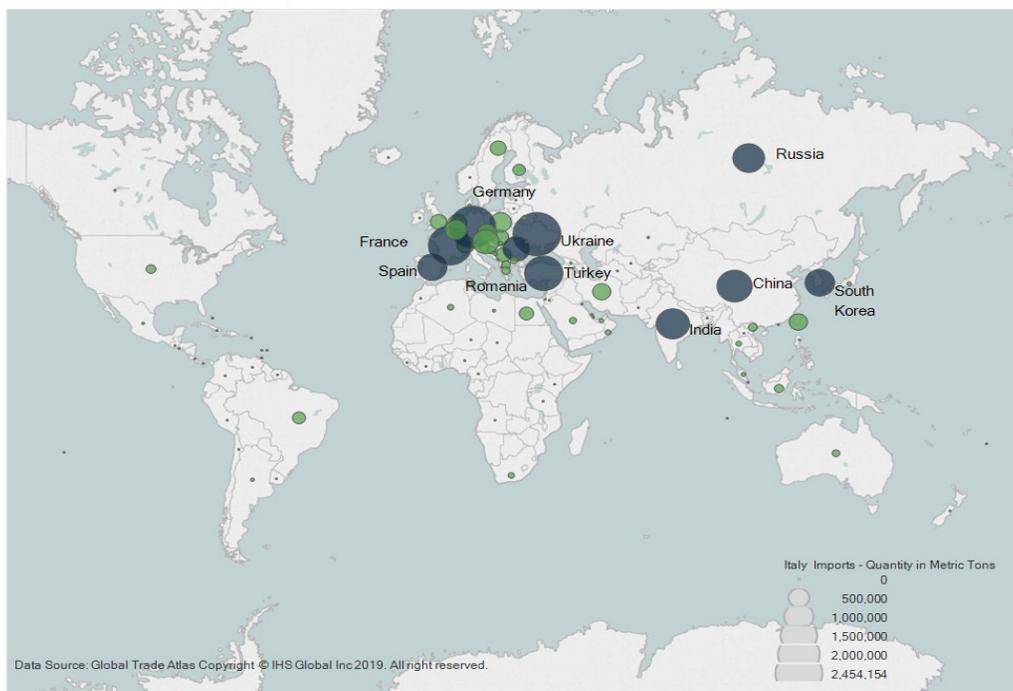
May 2019

### Background

Italy was the world's third-largest steel importer in 2017. In 2018, Italy imported 20.9 million metric tons of steel, a 5 percent increase from 19.9 million metric tons in 2017. Italy's imports in 2017 represented about 5 percent of all steel imported globally, based on available data. The volume of Italy's steel imports in 2018 was about two-thirds that of the world's largest importer, the United States. In value terms, steel represented just 3.8 percent of the total goods imported into the Italy in 2018.

The Italy imported steel from more than 75 countries and territories in 2018. The 10 countries highlighted in the map below represent the top sources for Italy's imports of steel, with Italy receiving more than 750 thousand metric tons from each and together accounting for 69 percent of Italy's steel imports in 2018.

Italy's Imports of Steel Mill Products-2018 (Top Ten in Blue)



### Quick Facts:

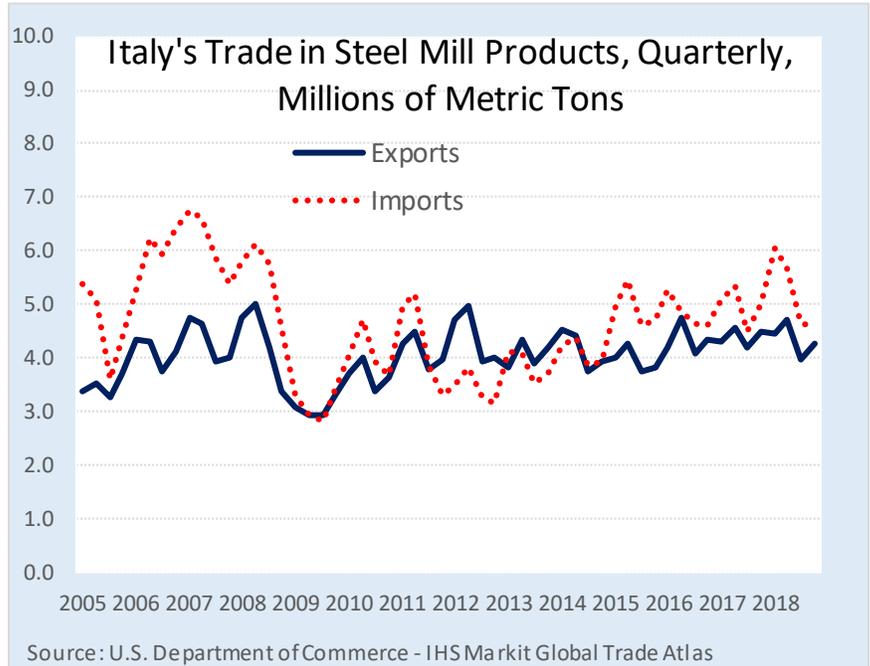
- Imported 20.9 million metric tons in 2018
- 68% steel import growth since 2009
- 2018 import volume up 5% while import value up 20% from 2017
- Import penetration down from 75.2% in 2017 to 74.6% in 2018
- Top three import sources: Ukraine, Germany, and France
- Largest producers: Marcegaglia, ILVA SpA, and Arvedi Group
- 38 European Union trade remedies in effect against imports of steel mill products

# Steel Imports Report: Italy

## Steel Trade Balance

Italy has generally run a trade deficit in steel for most of the past decade. Both imports and exports fell in 2009 but have since recovered increasing 68 percent and 42 percent, respectively, between 2009 and 2018.

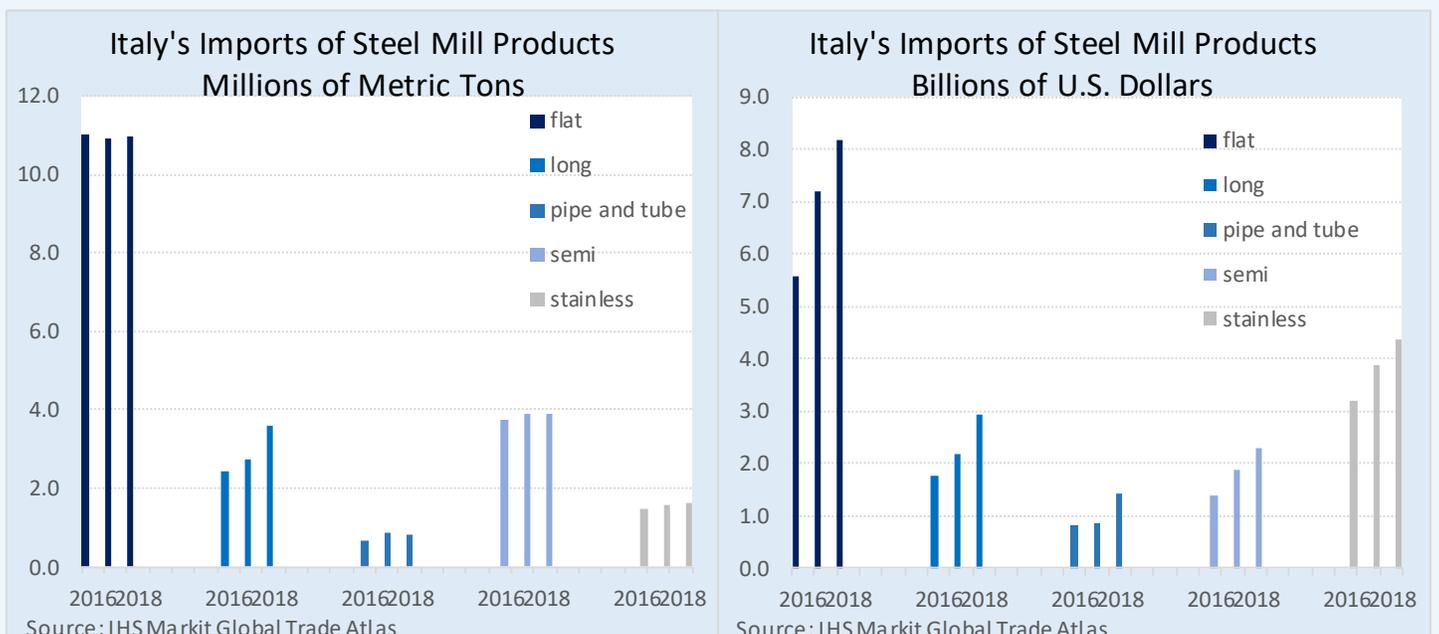
Italy posted a brief trade surplus between 2012 and 2014, which returned to a trade deficit in 2015. In 2018, the steel trade deficit stood at 3.5 million metric tons, a 43 percent increase from 2.4 million metric tons in 2017.



## Import Volume, Value, and Product

Between 2012 and 2015, Italy's imports of steel mill products consistently increased. In 2016, the volume of Italy's steel imports decreased by 1 percent, before increasing by 3 percent in 2017. In 2018, imports grew 12 percent to 20.9 million metric tons from 19.9 million metric tons in 2017. The value of Italy's 2018 steel imports increased by 20 percent to \$19.1 billion, up from \$16.0 billion in 2017.

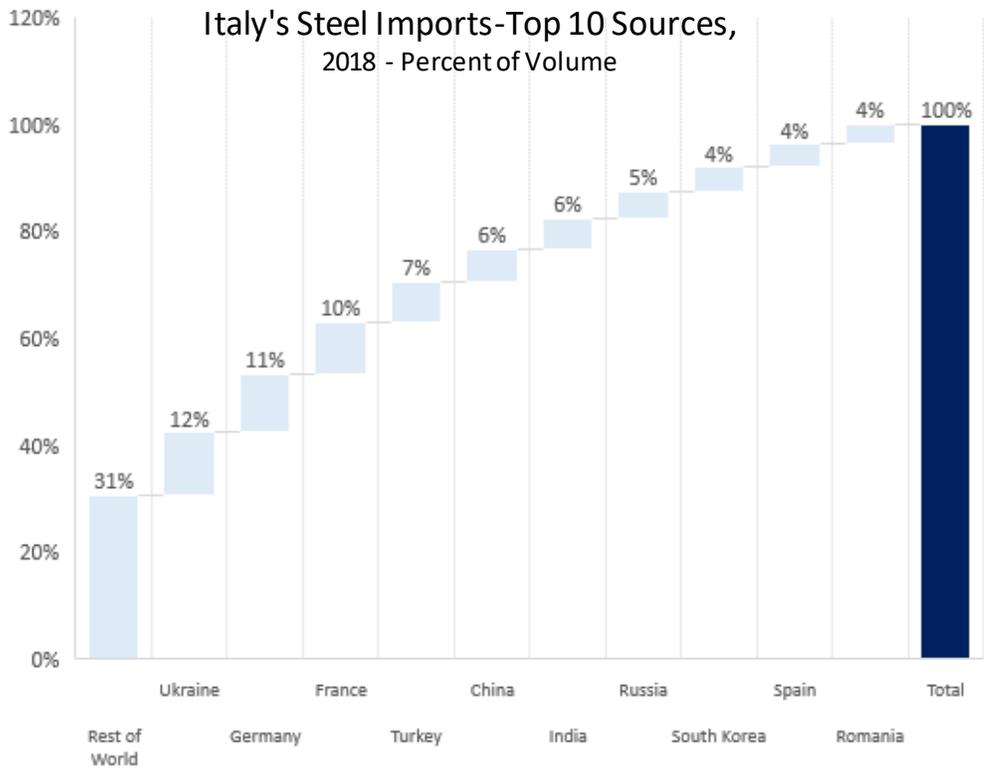
Flat products accounted for the largest share of Italy's steel imports. In 2018, Italy imported 10.9 million metric tons of flat products — 52 percent of Italy's total steel imports. Semi-finished steel accounted for 19 percent (3.9 million metric tons), followed by long products at 17 percent (3.6 million metric tons), stainless products at 8 percent (1.6 million metric tons), and pipe and tube at 4 percent (799 thousand metric tons).



# Steel Imports Report: Italy

## Imports by Top Source

The top 10 source countries for Italy's steel imports in 2018 accounted for 69 percent of Italy's total steel import volume at 14.5 million metric tons (mmt). Ukraine accounted for the largest share of Italy's imports by source country at 12 percent (2.5 mmt), followed by Germany at 11 percent (2.3 mmt), France at 10 percent (2.0 mmt), Turkey at 7 percent (1.6 mmt), and China and India both at 6 percent (1.3 mmt and 1.2 mmt, respectively).



Source: U.S. Department of Commerce - IHS Markit Global Trade Atlas

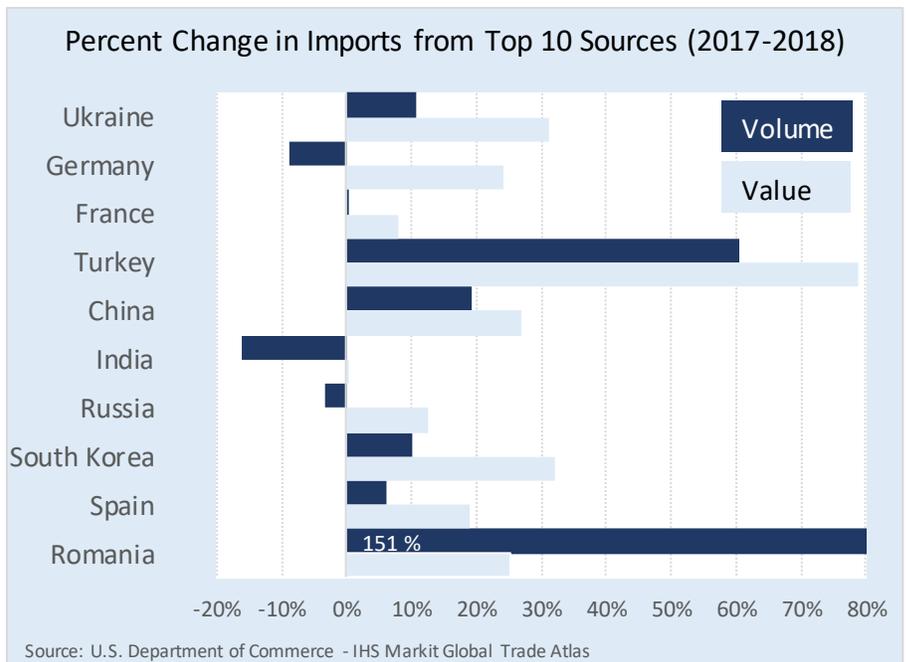
## Trends in Imports from Top Sources

Between 2017 and 2018, the volume of imports increased from 7 of Italy's top 10 source countries. Imports from Romania showed the largest volume increase, up 151 percent from 2017, followed by Turkey (60%), China (19%), Ukraine (11%), and South Korea (10%). Imports decreased the most from India (-16%), followed by Germany (-9%), and Russia (-3%).

The overall value of Italy's imports increased from all of its top 10 sources in 2018. Imports from Turkey increased the most in value, up 79 percent, followed by South Korea (32%), Ukraine (31%), China (27%), Romania (25%), Germany (24%), Spain (19%), and Russia (13%).

Outside the top 10 sources, other notable volume changes included Italy's imports from 15th-ranked

Netherlands (-29%), 17th-ranked Taiwan (34%), and 22nd-ranked Serbia (47%).



Source: U.S. Department of Commerce - IHS Markit Global Trade Atlas

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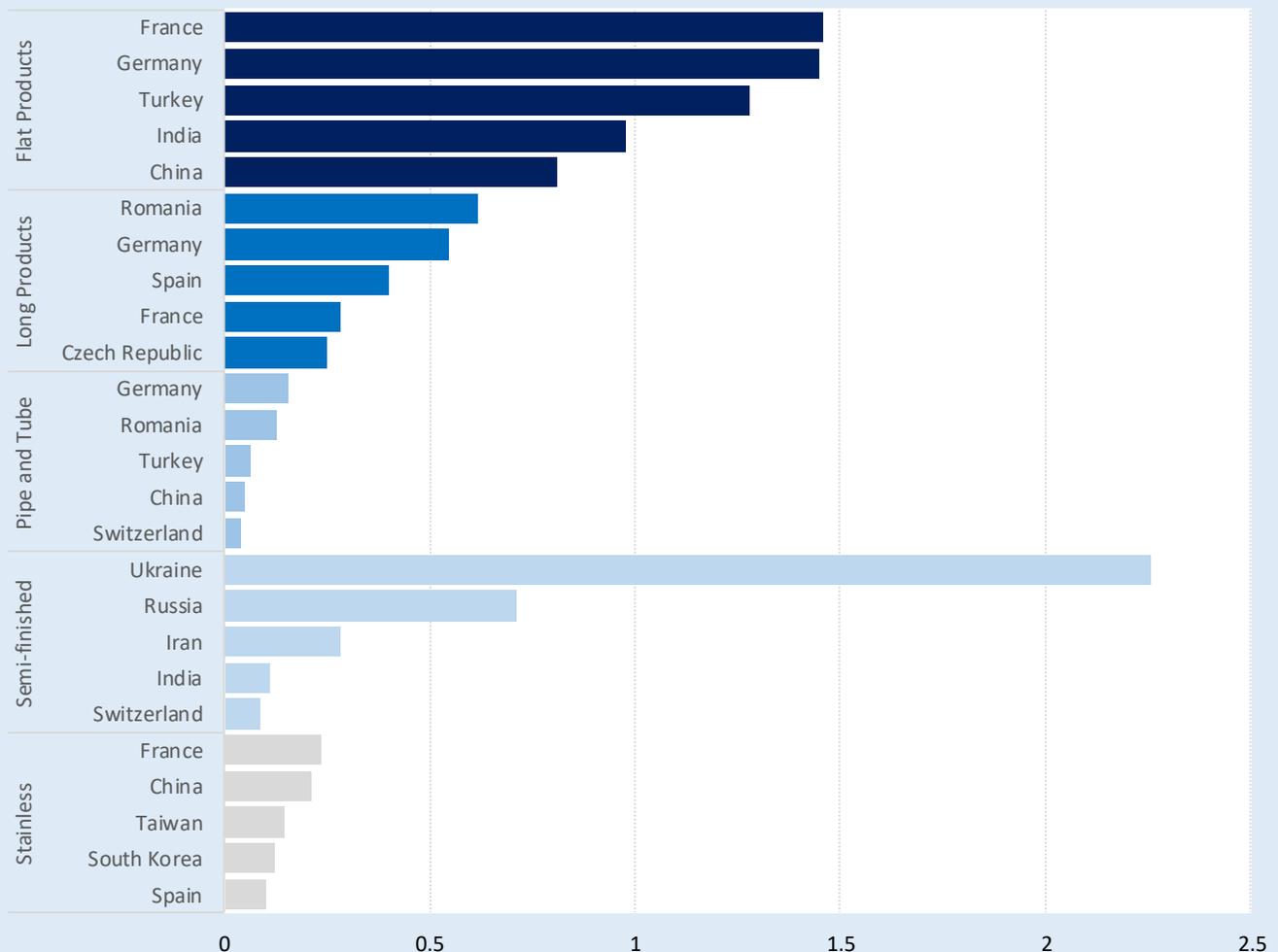
## Top Sources by Steel Product Category

The top source countries for Italy’s imports by volume vary across types of steel product. France accounted for the largest share of Italy’s imports of flat products in 2018 at 13 percent (1.46 million metric tons), followed closely by Germany at 13 percent (1.45 million metric tons), Turkey at 12 percent (1.28 million metric tons), and India at 9 percent (979 thousand metric tons). For long product imports, Romania held the largest share at 17 percent (616 thousand metric tons), followed by Germany at 15 percent (549 thousand metric tons), and Spain at 11 percent (399 thousand metric tons). Germany was the top source for pipe and tube products at 20 percent (156 thousand metric tons), followed by Romania at 16 percent (130 thousand metric tons).

Ukraine was the top source country for semi-finished products at 58 percent (2.26 million metric tons), followed by Russia at 18 percent (710 thousand metric tons). Imports from France accounted for the largest share of Italy’s stainless steel products with 15 percent (238 thousand metric tons), followed by China at 13 percent (214 thousand metric tons) and Taiwan at 9 percent (150 thousand metric tons).

The United States was not a top-five import source for any steel products in 2018.

Italy's Top 5 Import Sources by Product - 2018



Source: U.S. Department of Commerce - IHS Markit Global Trade Atlas

Millions of Metric Tons

# Steel Imports Report: Italy

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

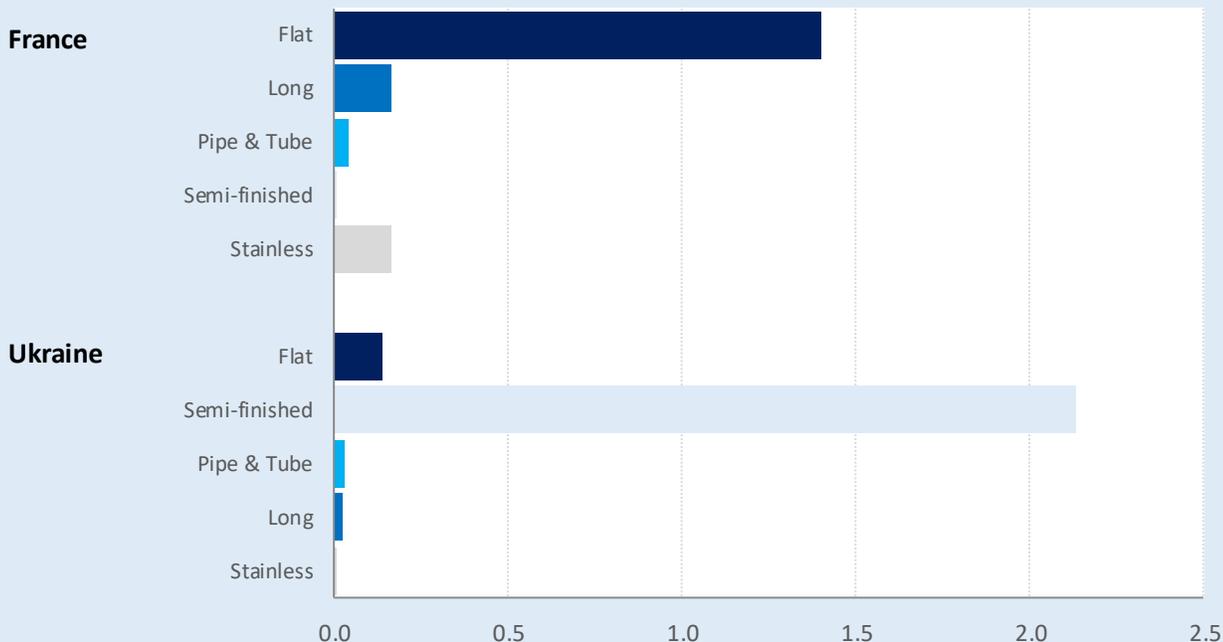
In 2017, the share of steel exports sent to Italy from its top import sources decreased from 6 of the top 10 sources. In 2017, the share of Spain's steel exports to Italy showed the largest decrease (down 2.4 percentage points from 2016), followed by Russia (down 1.9 percentage points), Austria (down 1.5 percentage points), and France and South Korea (both down .6 percentage points). In 2017, only Ukraine, India, Turkey, and Germany's shares of steel exports to Italy increased, up by 3.1, 2.6, 2.6, and 0.8 percentage points, respectively.

Among Italy's top import sources, Ukraine, France, and Austria sent the largest shares of their total steel exports to Italy in 2017. Flat products accounted for the largest share of steel exports to Italy in France at 80 percent (1.4 million metric tons) and Austria at 75 percent (610 thousand metric tons). Semi-finished products accounted for the largest share of Ukraine's steel exports to Italy at 86 percent (2 million metric tons).

Italy's Steel Export Market Share						
Top 10 Import Sources	Share of Exports to Italy - 2017	Italy's Rank in 2017	Share of Exports to Italy - 2018	Italy's Rank in 2018	Change in Share	
Ukraine	15.0%	1	15.4%	1	↑	
Germany	9.2%	3	8.7%	3	↓	
France	12.2%	4	12.4%	4	↑	
Turkey	6.0%	3	8.9%	1	↑	
China	1.6%	17	1.9%	14	↑	
India	10.3%	3	8.8%	2	↓	
Russia	2.1%	12	2.1%	12	↓	
South Korea	2.6%	10	3.1%	10	↑	
Spain	8.6%	3	8.5%	3	↓	
Romania	12.1%	2	8.9%	4	↓	

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

Steel Export Composition of Top Market-Share Countries - 2018

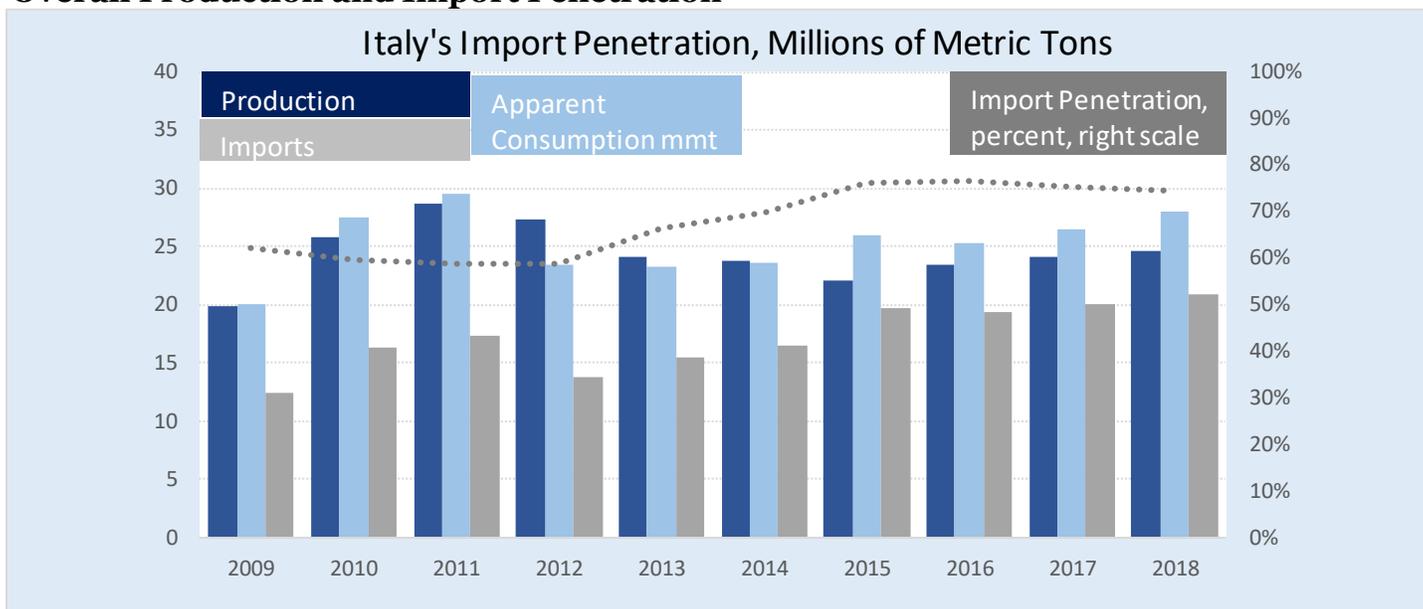


Source: IHS Markit Global Trade Atlas, based on import data per reporting country

Millions of Metric Tons

# Steel Imports Report: Italy

## Overall Production and Import Penetration



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Production	19.8	25.8	28.7	27.3	24.1	23.7	22.0	23.3	24.1	24.5
Apparent Consumption	20.1	27.4	29.6	23.4	23.3	23.5	26.0	25.3	26.5	28.0
Imports	12.5	16.4	17.3	13.7	15.4	16.4	19.7	19.4	19.9	20.9
Import Penetration	62.0%	59.7%	58.6%	58.7%	66.3%	69.8%	76.0%	76.4%	75.2%	74.6%

Source: U.S. Department of Commerce, World Steel Association, IHS Markit Global Trade Atlas

Italy's crude steel production has averaged 24.8 million metric tons per year. In 2018, Italy's crude steel production increased 2 percent to 24.5 million metric tons, up from 24.1 million metric tons in 2017. Apparent consumption (a measure of steel demand) also increased in 2018 — up 6 percent to 28.0 million metric tons from 26.5 million metric tons in 2017. From 2015 to 2017, demand grew as production decreased, causing demand to exceed production. In 2018, the gap between production and demand has grown, and stood at -3.6 million metric tons, up from -2.4 million metric tons in 2017. Italy's level of import penetration reached a peak in 2016 at 76.4 percent, and has subsequently fallen in 2017 and 2018. In 2018, import penetration fell 0.6 percentage points from 75.2 percent to 74.6 percent.

### Top Producers

Unlike much of Europe, steel production in Italy is diffused across many small- and medium-sized companies. After privatization of the country's steel industry in the late 1980s and 1990s, only a small number of the earlier, larger steelworks remain.

Italy's Top Steel Producers in 2017			
Rank	Company	Production (mmt)	Main Products
1	Marcegaglia	5.6	Coils, strips, sheets, welded pipe, sections, bars, heavy plate
2	ILVA SpA	4.73	Hot- and cold-rolled coils, galvanized, heavy plate, welded plate
3	Arvedi Group	3.19	Hot-rolled, galvanized, welded tubes, cold-drawn tubes, stainless tubes, cold-rolled stainless strip
4	Riva Acciaio	1.25	Billets, hot-rolled and cold-drawn bars, reinforcing bars
5	Lucchini RS SpA	N/A	Railway components, forgings, castings, ingots

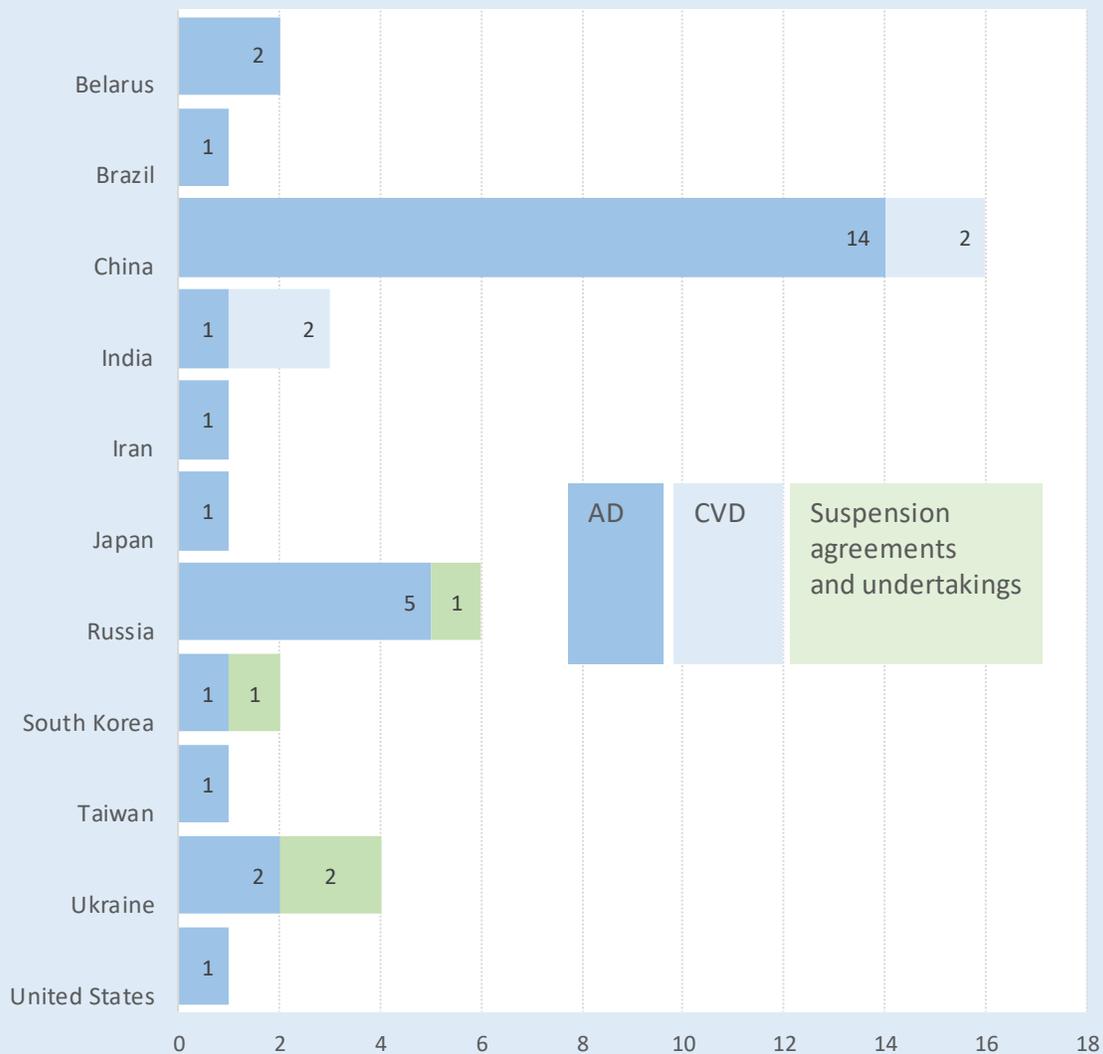
Source: World Steel Association; Hoover's; Bloomberg; Company websites

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## 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 the European Union, which includes Italy, has against imports of steel mill products from various countries. The European Union has no steel mill safeguards in effect.

E.U. Steel Trade Remedies in Effect Against Steel Mill Imports



Source: World Trade Organization, through June 30, 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.

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**Special Note on U.S. Import Data:** Import data for the United States used in this report are general imports, rather than imports for consumption, so as to be consistent across countries. Therefore, U.S. import data in this report may not match similar data used in our other U.S. import data products.

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**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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