



# Global Steel Trade Monitor

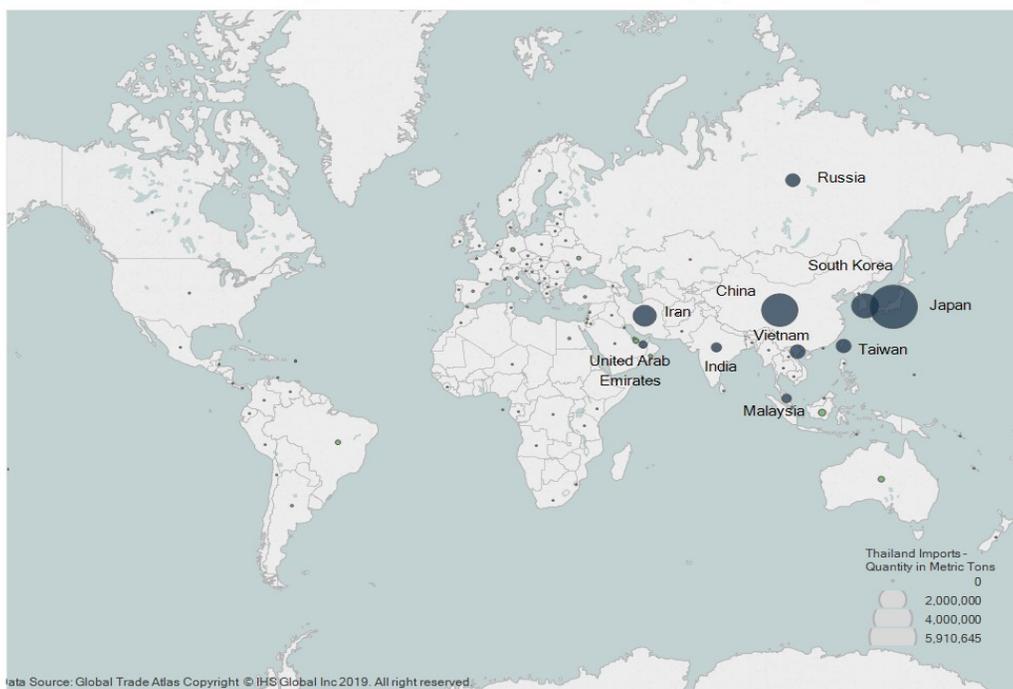
## Steel Imports Report: Thailand

### Background

Thailand was the world's fourth-largest steel importer in 2018. In year-to-date 2019 (through June), further referred to as YTD 2019, Thailand imported 8.3 million metric tons of steel, a 10 percent increase from 7.5 million metric tons in YTD 2018. Thailand's imports represented about 4 percent of all steel imported globally in 2017. The volume of Thailand's 2018 steel imports was about 45 percent the size of the world's largest importer, the United States. In value terms, steel represented 5.1 percent of the total goods imported into Thailand in 2018.

Thailand imports steel from over 75 countries and territories. The ten countries highlighted in the map below represent the top sources for Thailand's imports of steel, with each sending more than 150 thousand metric tons to Thailand and together accounting for 96 percent of Thailand's steel imports in 2018.

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



Data Source: Global Trade Atlas Copyright © IHS Global Inc 2019. All right reserved.

September 2019

### Quick Facts:

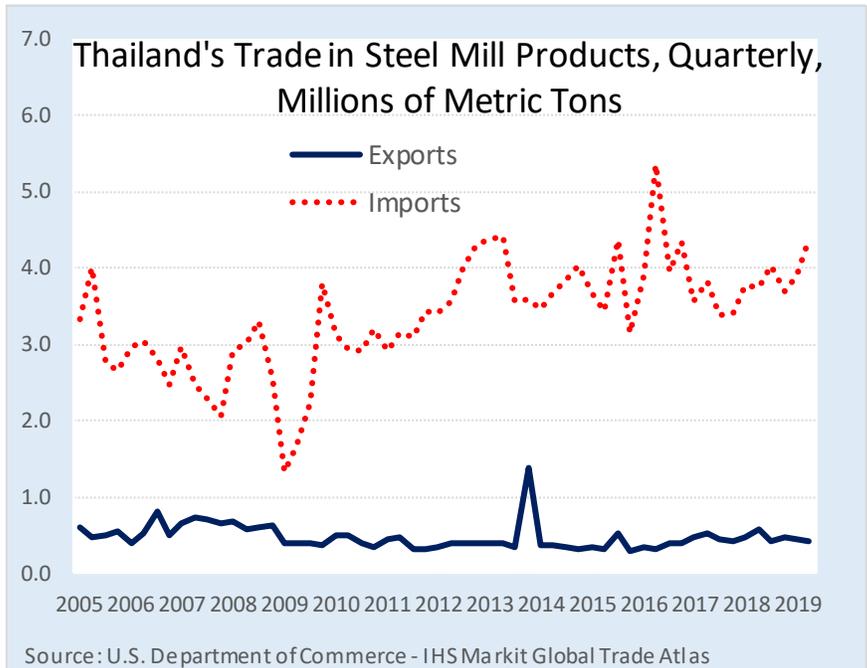
- In YTD 2019, Thailand imported 8.3 million metric tons of steel
- 164% steel import growth since Q2 2009
- YTD 2019 import volume up 10% while import value up 2%
- Import penetration up to 86.1% in YTD 2019 from 76.8% in YTD 2018
- Top three import sources: Japan, China, South Korea
- Largest producers: Sahaviriya Steel, GJ Steel, G Steel
- 43 trade remedies, not 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 70 percent between 2009 and 2018. Over the same period, Thailand's steel exports increased by 21 percent.

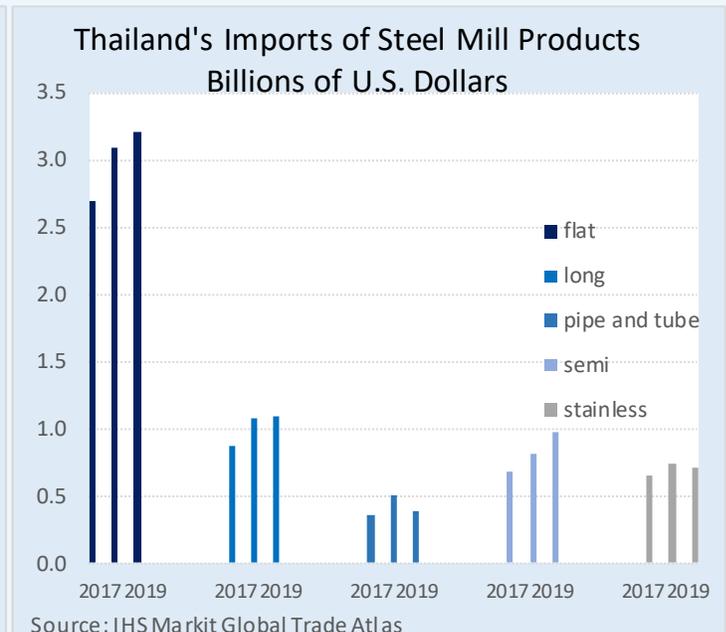
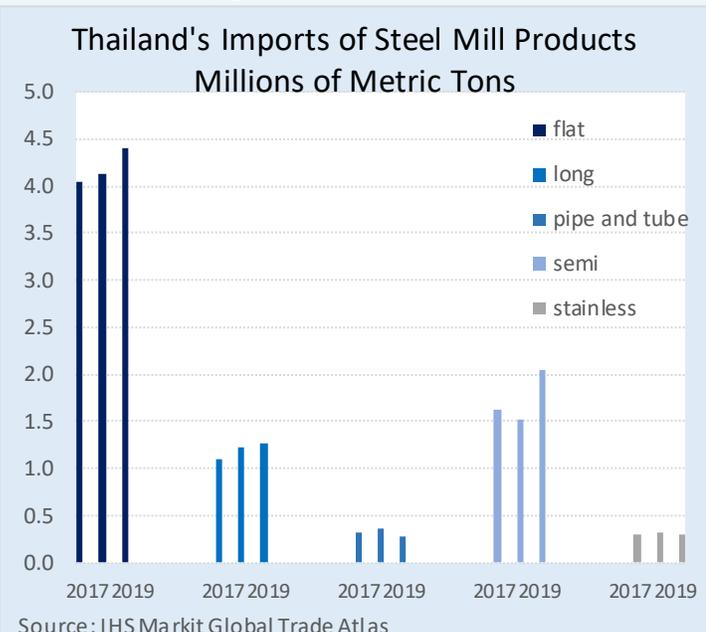
Since 2005, Thailand has consistently had a trade deficit in steel. Thailand's steel trade deficit grew by 14 percent from -6.5 million metric tons in YTD 2018 to -7.4 million metric tons in YTD 2019.



## Import Volume, Value, and Product

Between 2017 and 2018, Thailand's volume of steel imports increased by 8 percent. In YTD 2019, Thailand's imports of steel mill products increased by 10 percent to 8.3 million metric tons from 7.5 million metric tons in YTD 2018. Between 2012 and 2016, the value of Thailand's steel imports decreased every year. In 2017 and 2018, however, import values increased by 7 and 21 percent respectively. In YTD 2019, import values increased by 2 percent to \$6.4 billion from \$6.2 billion in YTD 2018.

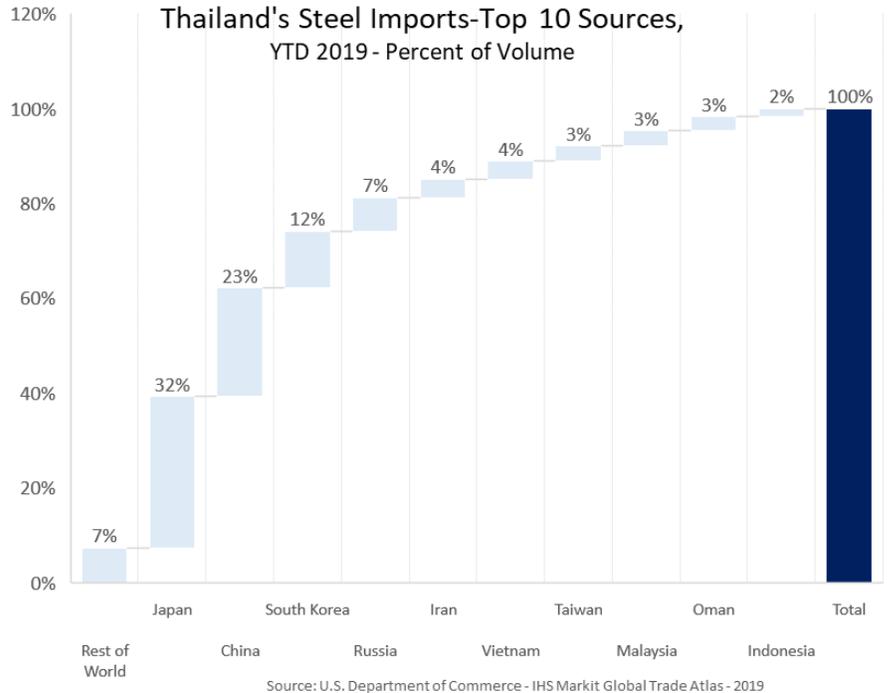
Flat products accounted for the largest share of Thailand's YTD 2019 steel imports at 53 percent (4.4 million metric tons). Semi-finished steel accounted for 25 percent, or 2.0 million metric tons, of Thailand's imports, followed by long products at 15 percent (1.3 million metric tons). Stainless products accounted for 4 percent of imports (302 thousand metric tons), and pipe and tube accounted for 3 percent (277 thousand metric tons).



# Steel Imports Report: Thailand

## Imports by Top Source

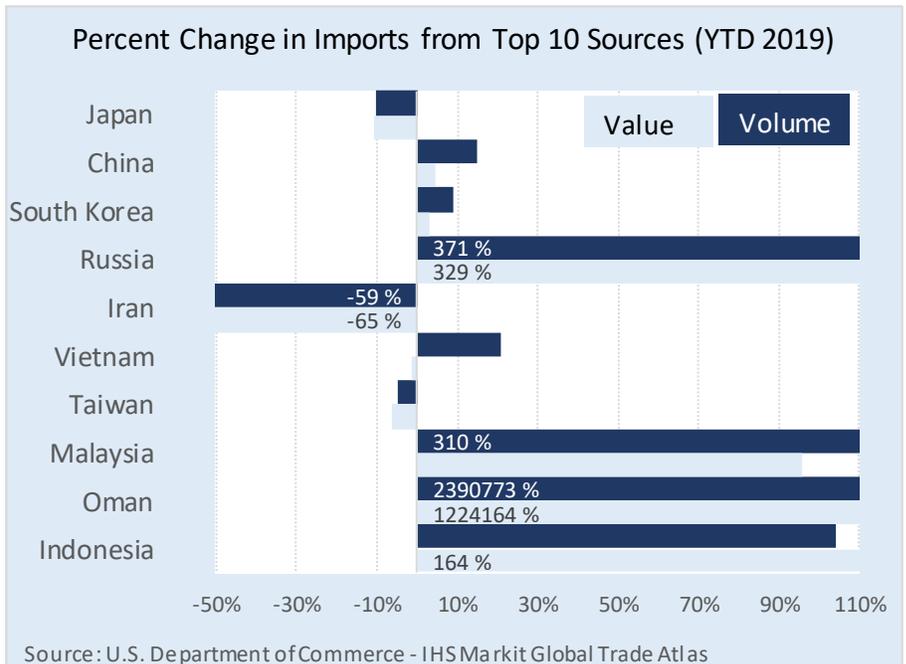
The top 10 source countries for Thailand's steel imports represented 93 percent of the total steel import volume in YTD 2019 at 7.7 million metric tons (mmt). Japan accounted for the largest share of Thailand's imports by source country at 32 percent (2.6 mmt). China ranked second with 23 percent (1.9 mmt), followed by South Korea at 12 percent (991 thousand mt), Russia at 7 percent (586 thousand mt), and Iran at 4 percent (322 thousand mt).



The United States ranked 27th as a source for Thailand's steel imports, sending 3.8 thousand metric tons in YTD 2019, a decrease of 2 percent from 3.9 thousand metric tons in YTD 2018.

## Trends in Imports from Top Sources

Between YTD 2018 and YTD 2019, the volume of Thailand's steel imports increased from 7 of its top 10 steel import sources. The largest increase in import volume occurred from Oman, up 2,390,773 percent from YTD 2018, followed by Russia (371%), Malaysia (310%), Indonesia (104%), Vietnam (21%), China (15%), and South Korea (9%). Imports from Iran fell the most in volume (down 59 percent), followed by Japan (-10%) and Taiwan (-5%).



Between YTD 2018 and YTD 2019, Thailand's imports increased in value terms from 6 of its top 10 sources. The largest increases in value were from Oman (1,224,164%), Russia (329%), Indonesia (164%), Malaysia (96%), China (4%), and South Korea (3%). Imports declined by value from Iran (down 65 percent), Japan (-11%), Taiwan (-6%) and Vietnam (-2%).

Outside the top ten import sources, notable volume changes included Thai steel imports from 12th-ranked Ukraine (46,803%) and 17th-ranked Spain (629%).

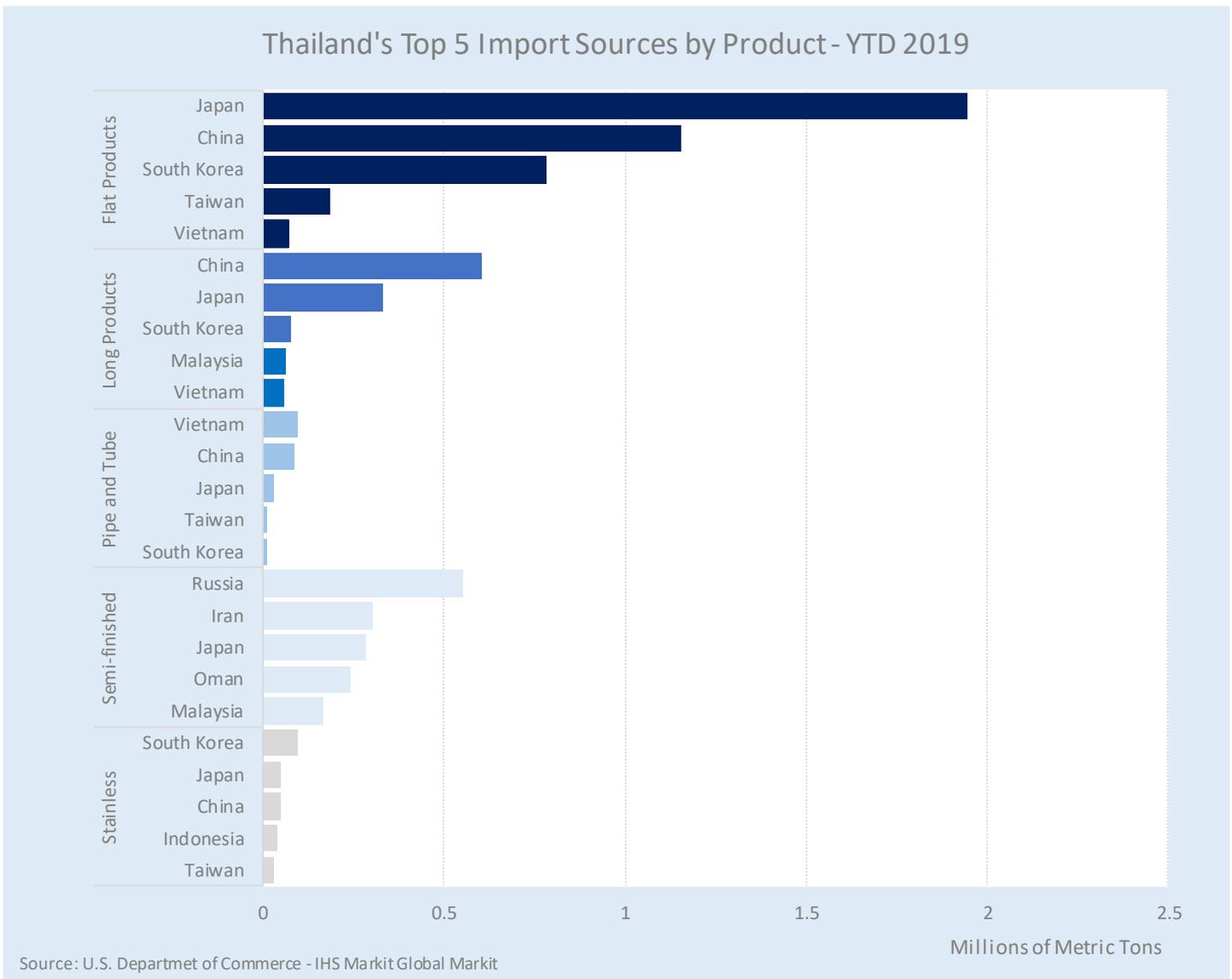
# Steel Imports Report: Thailand

## 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 imported flat products in YTD 2019 at 44 percent (1.9 million metric tons), followed by China at 26 percent (1.2 million metric tons) and South Korea at 18 percent (784 thousand metric tons).

In YTD 2019, China represented the largest source for Thailand’s long product imports at 48 percent (603 thousand metric tons). Thailand received the largest share of pipe and tube imports from Vietnam at 35 percent (96 thousand metric tons), followed by China at 86 thousand metric tons (31%). Thailand got the largest share of its semi-finished products from Russia at 27 percent (552 thousand metric tons), followed by Iran at 15 percent (302 thousand metric tons). South Korea was the largest source of Thailand’s stainless steel imports at 32 percent (95 thousand metric tons), followed by Japan and China at 16 percent (48 thousand metric tons and 47 thousand metric tons respectively).

The United States was not a top import source for Thailand in any steel category in YTD 2019.



# Steel Imports Report: Thailand

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

In 2018, the share of steel exports sent to Thailand from its top import sources increased from five of the top 10 sources for which data are available. In 2018, the share of the Japan's steel exports to Thailand showed the largest increase (up 16.2 percentage points from 2017), followed by Malaysia (up 13.2 percentage points), and South Korea (up 6.1 percentage points).

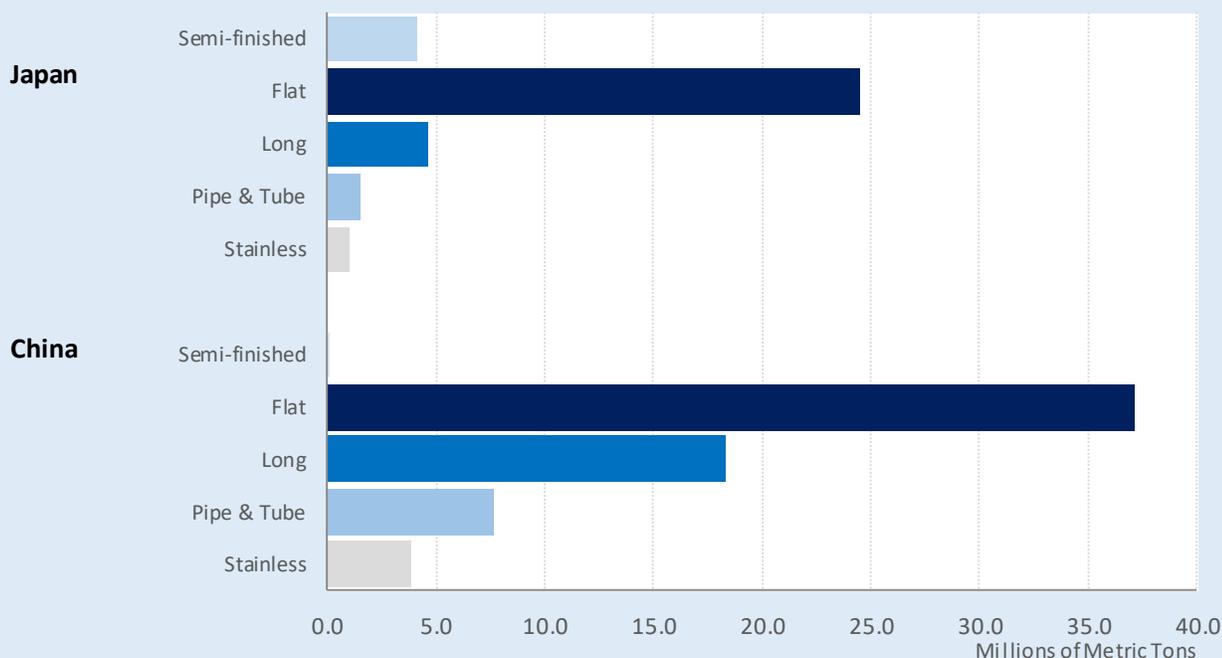
In 2018, the share of steel exports to Thailand from Iran, Taiwan, and China showed the largest decreases (down 16.7, 4.4, and .5 percentage points, respectively).

Thailand's Steel Export Market Share						
Top 10 Import Sources	Share of Exports to Thailand - 2017	Thailand's Rank in 2017	Share of Exports to Thailand - 2018	Thailand's Rank in 2018	Change in Share	
Japan	14.7%	1	16.2%	1	↑	
China	4.2%	2	0.5%	2	↓	
South Korea	5.6%	3	6.1%	3	↑	
Iran	20.9%	4	16.7%	4	↓	
Vietnam	N/A	N/A	N/A	N/A	N/A	
Taiwan	4.8%	6	4.4%	6	↓	
Russia	0.1%	9	0.5%	7	↑	
India	1.8%	7	2.6%	8	↑	
Malaysia	10.5%	8	13.2%	9	↑	
UAE*	N/A	N/A	N/A	N/A	N/A	

Source: IHS Global Trade Atlas, based on import data per reporting country  
 \*2017 and 2018 Data for Vietnam and United Arab Emirates is unavailable

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). Semi-finished products accounted for the largest share of steel exports from Iran to Thailand at 99 percent (1.5 million metric tons).

Steel Import Composition of Top Market-Share Countries-2018

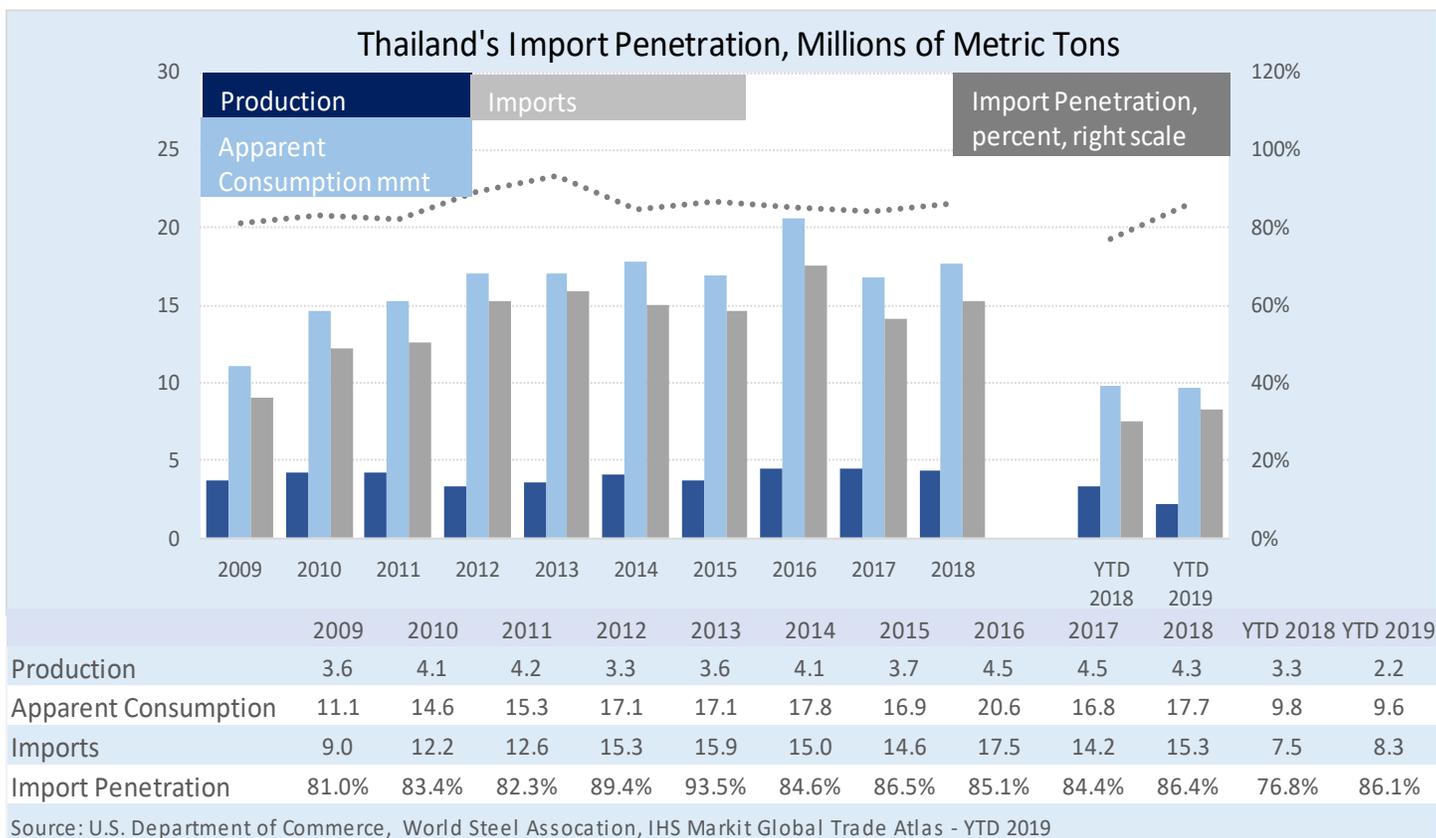


Source: U.S. Department of Commerce - IHS Markit Global Trade Atlas, based on import data per reporting country

# Steel Imports Report: Thailand

## Overall Production and Import Penetration

Steel production in Thailand has averaged roughly 4.0 million metric tons per year since 2009. Thailand's crude steel production decreased 33 percent to 2.2 million metric tons in YTD 2019, from 3.3 million metric tons in YTD 2018. Apparent consumption (a measure of steel demand), which has continually outpaced production, decreased in YTD 2019 to 9.6 million metric tons. With import levels larger than Thailand's production in YTD 2019, imports contributed substantially to satisfying steel demand. Import penetration amounted to 86.1 percent in YTD 2019, up from 76.8 percent in YTD 2018.



## 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.

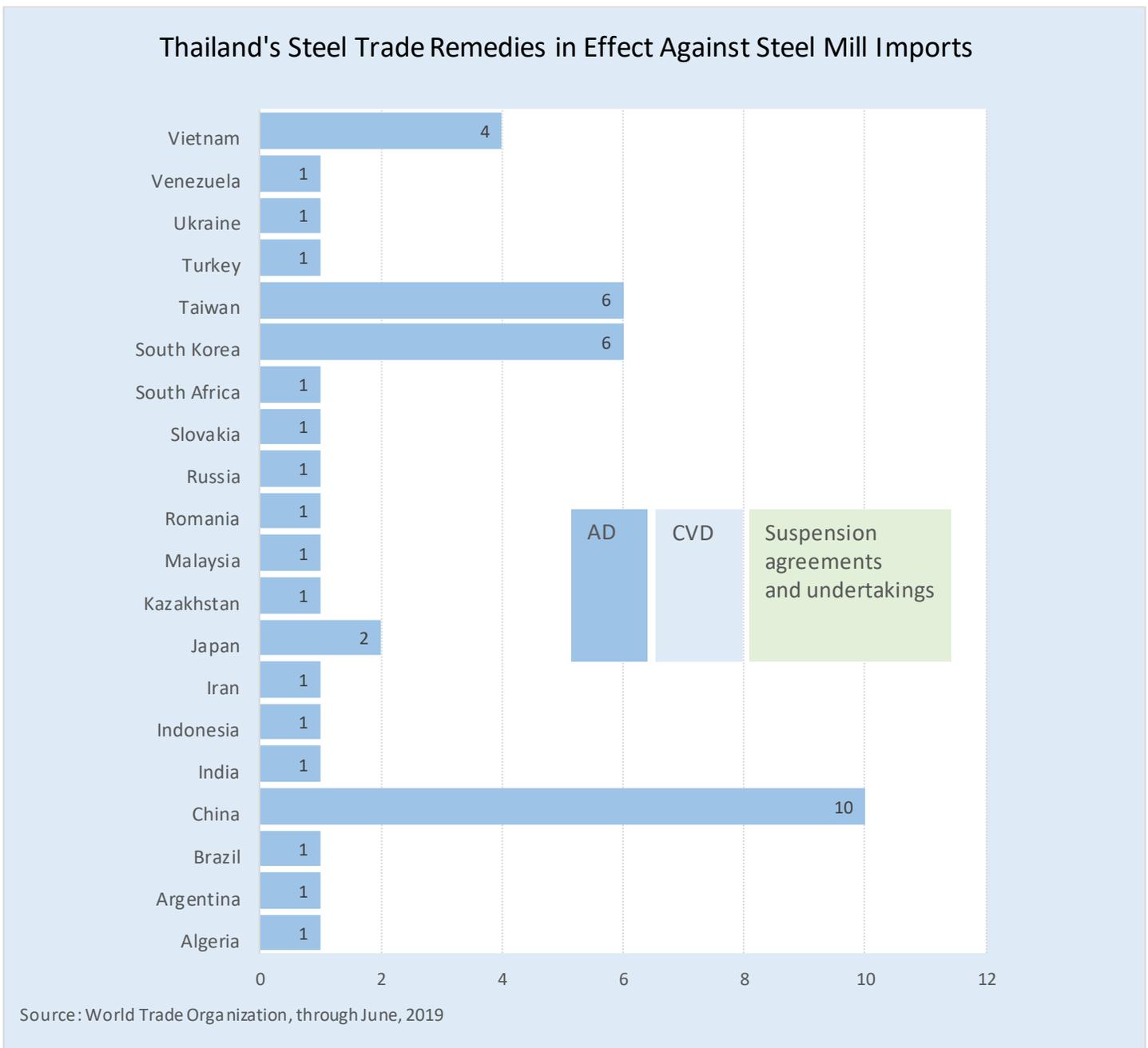
Thailand's Top Steel Producers in 2018			
Rank	Company	Production (mmt)	Main Products
1	Sahaviriya Steel Industries (rolling mill)	4 (capacity)	Hot-rolled coil
2	Company (subsidiary of G Steel)	2.1	Hot-rolled coil
3	G Steel Public Company	1.8 (capacity)	Hot-rolled coil, slab
4	Tata Steel Thailand*	1.3	Reinforcing bars, wire rods, sections
5	Siam Yamato Steel Co.	1.1 (capacity)	Hot-rolled structural sections

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

# 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.



# 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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**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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