



Global Steel Trade Monitor

Steel Exports Report: Austria

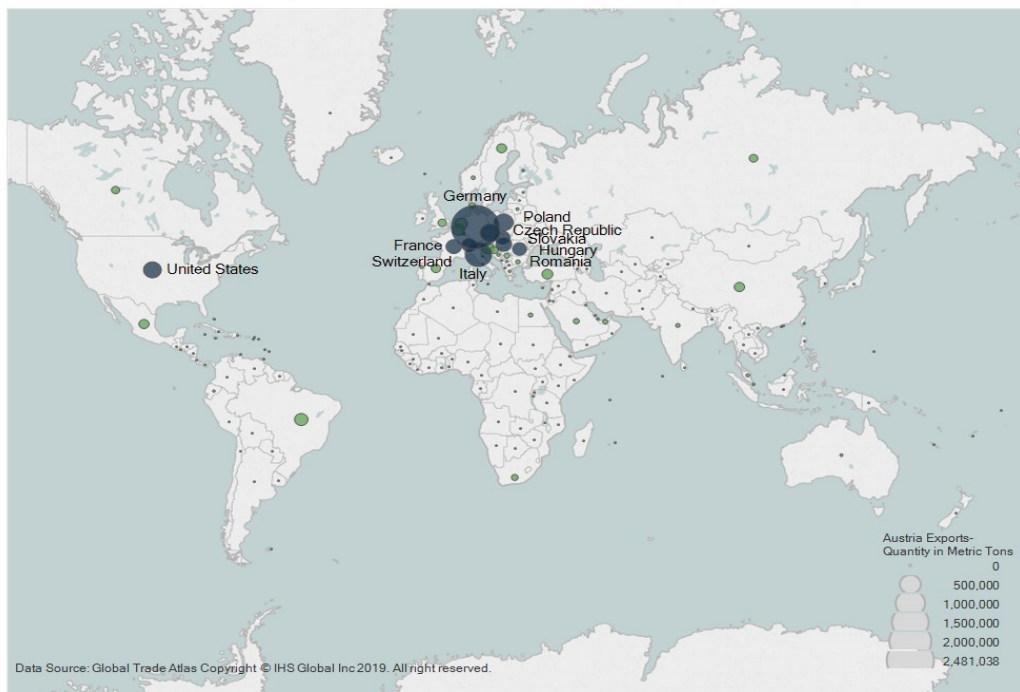
June 2019

Background

Austria was the world's seventeenth-largest steel exporter in 2017. In 2018, Austria exported 7.3 million metric tons of steel, a 6 percent decrease from 7.8 million metric tons in 2017. Austria's exports represented about 2 percent of all steel exported globally in 2017. The volume of Austria's 2018 steel exports was 1/7th the size of the world's largest exporter, China, and about 1/4th that of the second-largest exporter, Japan. In value terms, steel represented just 4.8 percent of the total amount of goods Austria exported in 2018.

Austria exports steel to more than 130 countries and territories. The 10 countries labeled in the map below represent the top markets for Austria's exports of steel, with each country receiving more than 200 thousand metric tons each. The top 10 countries cumulatively accounted for 75 percent of Austria's steel exports in 2018.

Austria Exports of Steel Mill Products-2018 (Top Ten in Blue)



Quick Facts:

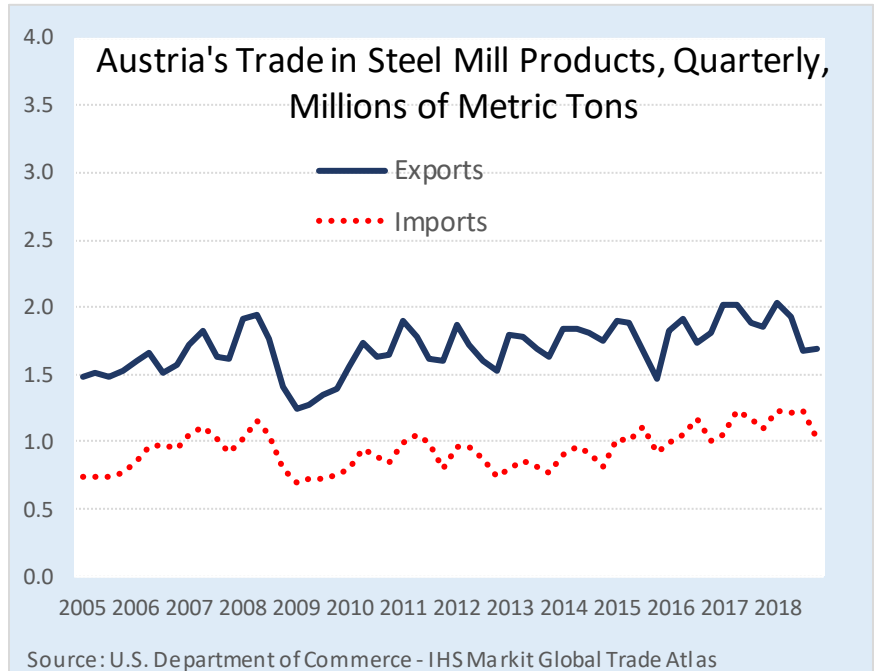
- Exported 7.3 million metric tons (2018)
 - 39% steel export growth since 2009
 - 2018 export volume down 6% while export value up 10%
 - Exports as a share of production up from 95.5% in 2017 to 106.6% in 2018
 - Top three markets: Germany, Italy, and the Czech Republic
 - Largest producers: Voestalpine, Breitenfeld, Böhler
- 1 trade remedy in effect against steel mill imports from Austria

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Steel Trade Balance

Austria's imports and exports have moved roughly in tandem since 2005, and the country has maintained an annual average trade surplus of 3 million metric tons. In the wake of the 2008 global recession, imports and exports both dipped and have gradually recovered, increasing 62 percent and 39 percent, respectively, between 2009 and 2018.

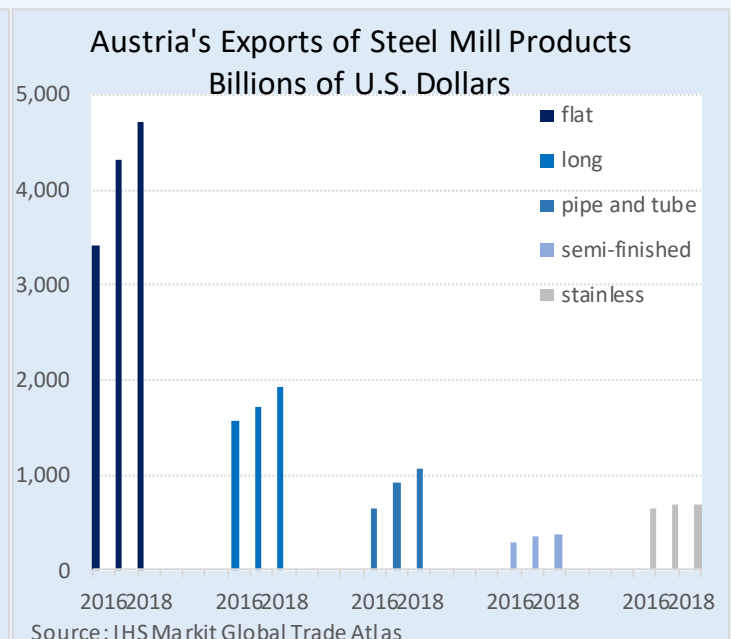
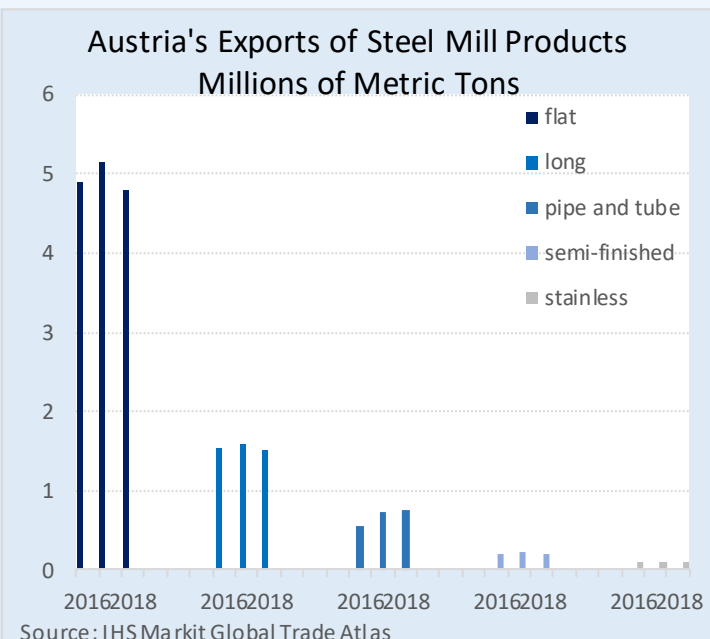
Austria's steel trade surplus amounted to 2.6 million metric tons in 2018, an 18 percent decrease from 3.2 million metric tons in 2017.



Export Volume, Value, and Product

After increasing 25 percent between 2009 and 2010, Austria's steel exports averaged 7.1 million metric tons between 2010 and 2018. Exports hit a recent peak at 7.8 million metric tons in 2017, but subsequently declined 6 percent to 7.3 million metric tons in 2018. In value terms, Austria's steel exports increased by 10 percent to \$8.8 billion in 2018 from \$8.0 billion in 2017.

Flat products accounted for the largest share of Austria's steel exports in 2018 at 65 percent, or 4.8 million metric tons. Long products accounted for 21 percent, or 1.5 million metric tons, of Austria's exports of steel in 2018, followed by pipe and tube products at 10 percent (745 thousand metric tons), semi-finished products at 3 percent (194 thousand metric tons), and stainless steel at 1 percent (98 thousand metric tons).

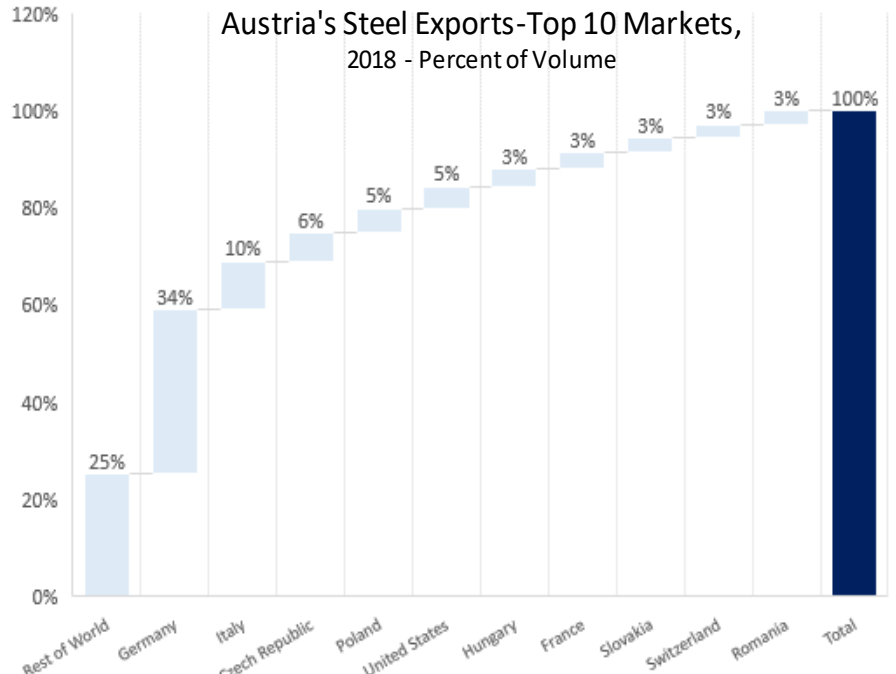


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Exports by Top Market

Exports to Austria's top 10 markets represented 75 percent of Austria's steel export volume in 2018 at 5.5 million metric tons (mmt). Germany received the largest share of Austria's exports with 34 percent (2.5 mmt), followed by Italy at 10 percent (0.73 mmt), the Czech Republic at 6 percent (0.43 mmt), and Poland at 5 percent (0.37 mmt).

The United States ranked 5th as a destination for Austria's exports of steel in 2018 at 5 percent or 335 thousand metric tons — a 22 percent increase from 274 thousand metric tons in 2017.

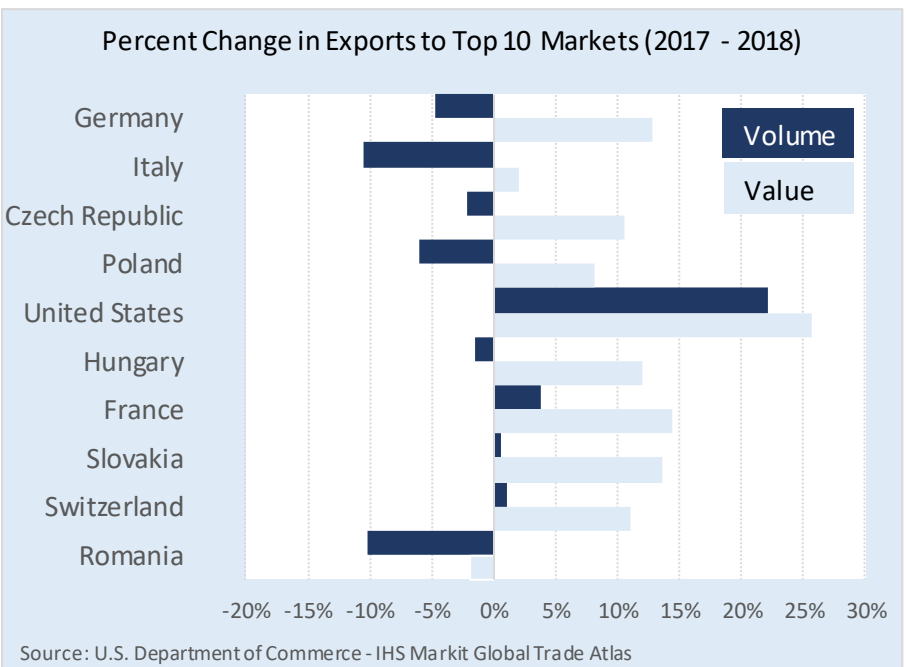


Source: U.S. Department of Commerce - IHS Markit Global Trade Atlas

Trends in Exports to Top Markets

Between 2017 and 2018, the volume of Austria's steel exports decreased in 6 of the country's top 10 steel export markets. Austria's exports to Italy and Romania saw the largest decrease in volume (both -10% from 2017). Austria's exports to Poland saw the next largest decrease (-6%), followed by exports to Germany (-5%), Hungary (-2%), and the Czech Republic (-2%). Austrian exports to the United States increased the most in volume from 2017 to 2018 (22%), followed by France (4%), Slovakia (1%), and Switzerland (1%).

The value of Austria's exports between 2017 and 2018 increased in 9 of the top 10 markets. Export values increased the most to the United States (26%), followed by France (14%), Slovakia (14%), Germany (13%), Hungary (12%), the Czech Republic (11%), Switzerland (11%), Poland (8%), and Italy (2%). Romania (-2%) was the only top 10 export market that saw a decline in value terms between 2017 and 2018.



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

Outside of the top 10 markets, other notable volume changes in 2018 included Austria's exports to 11th-ranked Brazil (-18%), 12th-ranked Netherlands (-29%), 17th-ranked Mexico (55%), 20th-ranked Russia (-74%), 21st-ranked United Kingdom (18%), and 24th-ranked South Africa (151%).

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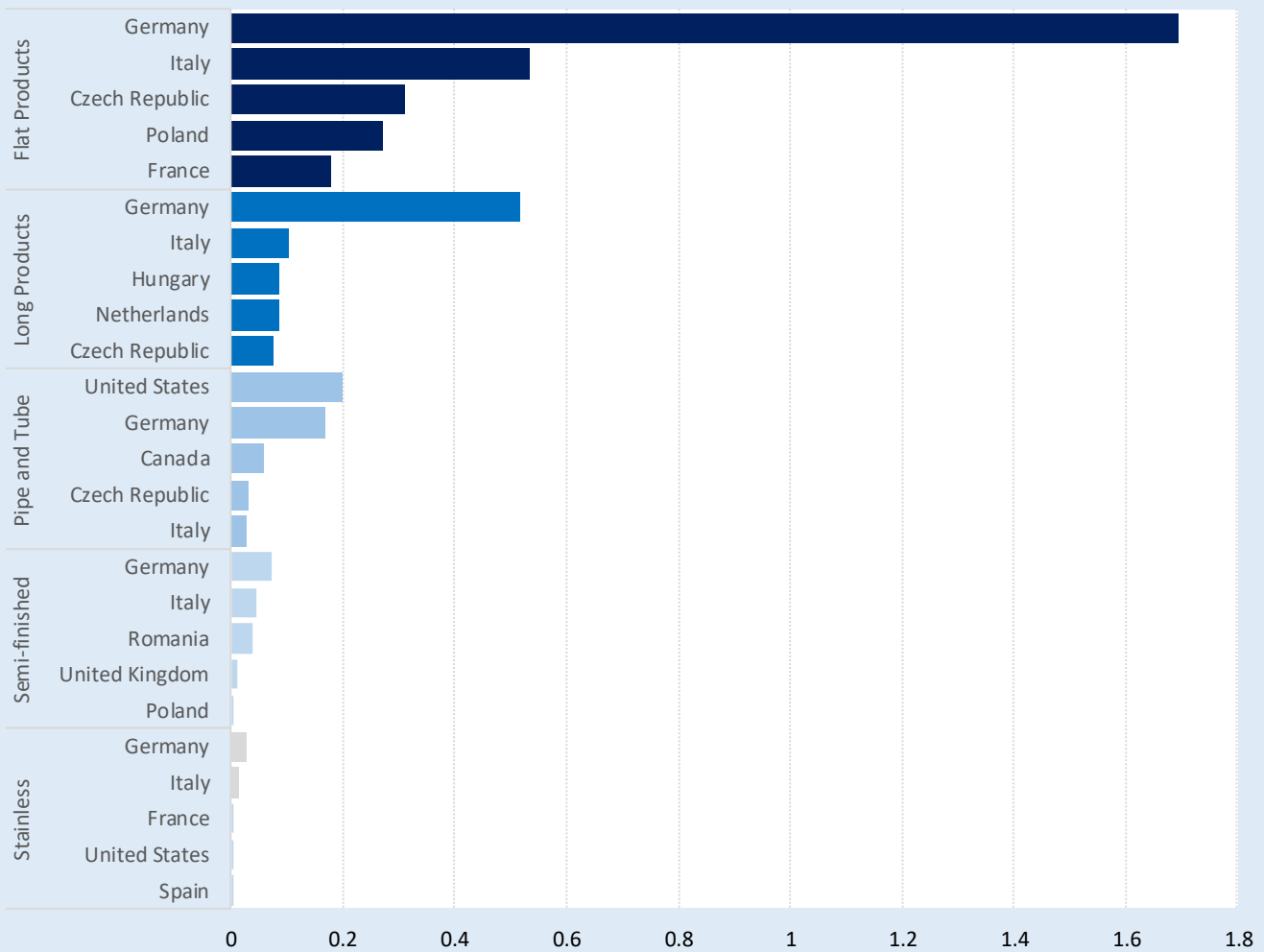
Top Markets by Steel Product Category

Austria's top export markets by volume vary across types of steel products, though Germany is the top destination in 4 of the 5 product categories. In 2018, 35 percent of Austria's exports of flat products went to Germany (1.7 million metric tons), followed by Italy by 11 percent (533 thousand metric tons). Germany was also the largest market for Austria's exports of long products at 34 percent (517 thousand metric tons), followed by Italy at 7 percent (103 thousand metric tons).

The United States received the largest share of Austria's pipe and tube exports at 27 percent (200 thousand metric tons), followed closely by Germany at 23 percent (168 thousand metric tons). The U.S. was also the 4th-largest market for Austria's stainless steel, at 6 percent (5 thousand metric tons).

Germany received the largest share of Austria's semi-finished product exports at 37 percent (72 thousand metric tons), followed by Italy at 24 percent (46 thousand metric tons) and Romania at 20 percent (39 thousand metric tons). Germany also received the largest share of Austria's stainless steel exports at 30 percent (29 thousand metric tons), followed by Italy at 17 percent (16 thousand metric tons).

Austria's Top 5 Export Markets by Product - 2018



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

Millions of Metric Tons

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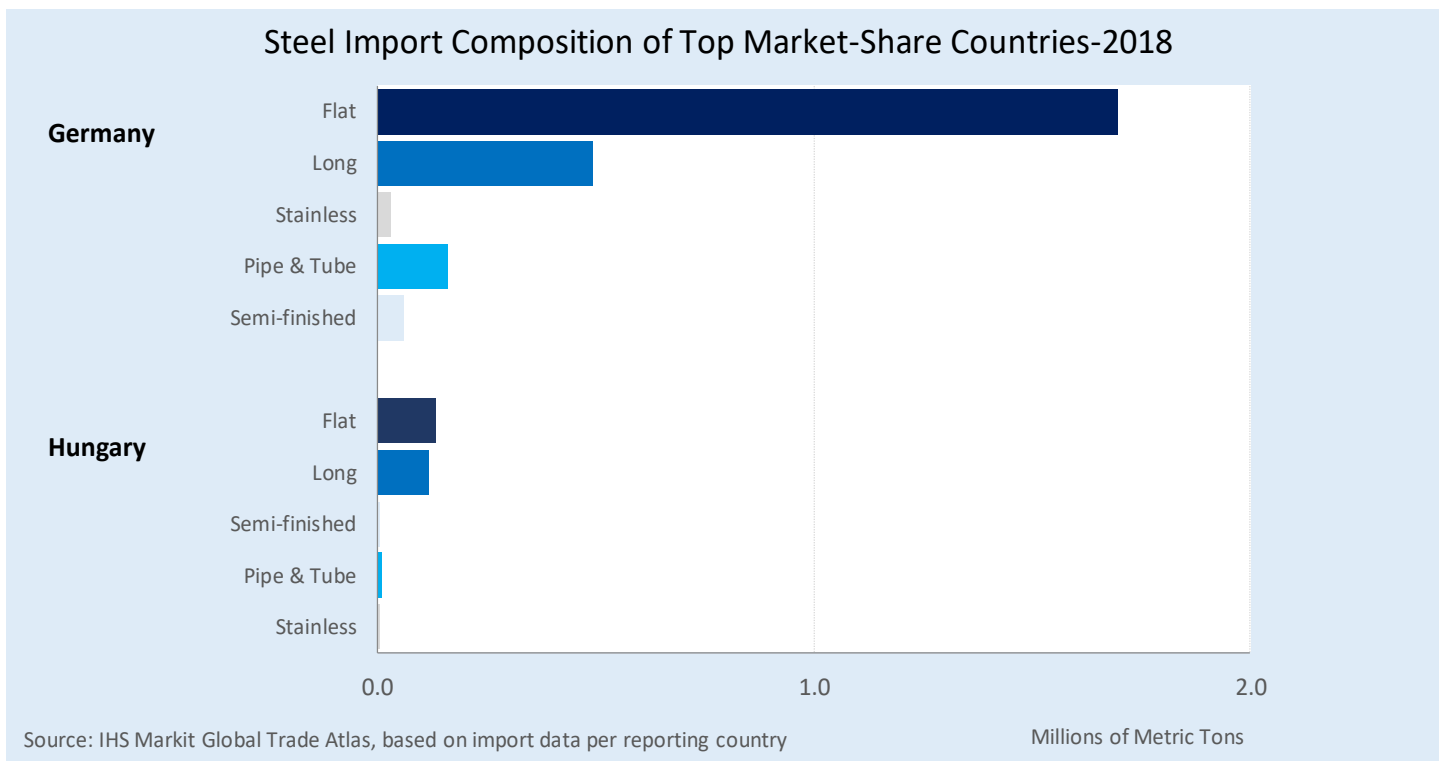
Austria's Import Market Share in Top Destinations

In 2018, the import market share for Austria's steel products decreased in seven of its top ten export destinations. The share of imports from Austria decreased the most in Hungary (down 1.0 percentage points from 2017), followed by Romania (down 0.9 percentage points). Poland decreased by 0.7 percentage points, Italy decreased by 0.6 percentage points, while the Czech Republic, France and Germany showed share decreases of 0.3 percentage points or less. The share of imports from Austria in the United States and Slovakia increased by 0.3 percentage points from 2017, while shares in Switzerland increased by 0.1 percentage points.

Austria's Steel Import Market Share						
Top 10 Export Markets	Share of Imports from Austria - 2017	Austria's Rank in 2017	Share of Imports from Austria - 2018	Austria's Rank in 2018	Change in Share	
Germany	9.2%	5	9.1%	5	↓	
Italy	4.1%	10	3.5%	11	↓	
Czech Republic	6.1%	5	5.8%	5	↓	
Poland	3.7%	8	3.0%	9	↓	
United States	0.8%	23	1.1%	15	↑	
Hungary	9.5%	5	8.5%	5	↓	
France	2.2%	8	2.0%	8	↓	
Slovakia	6.5%	5	6.8%	5	↑	
Switzerland	7.7%	4	7.8%	4	↑	
Romania	5.4%	7	4.5%	7	↓	

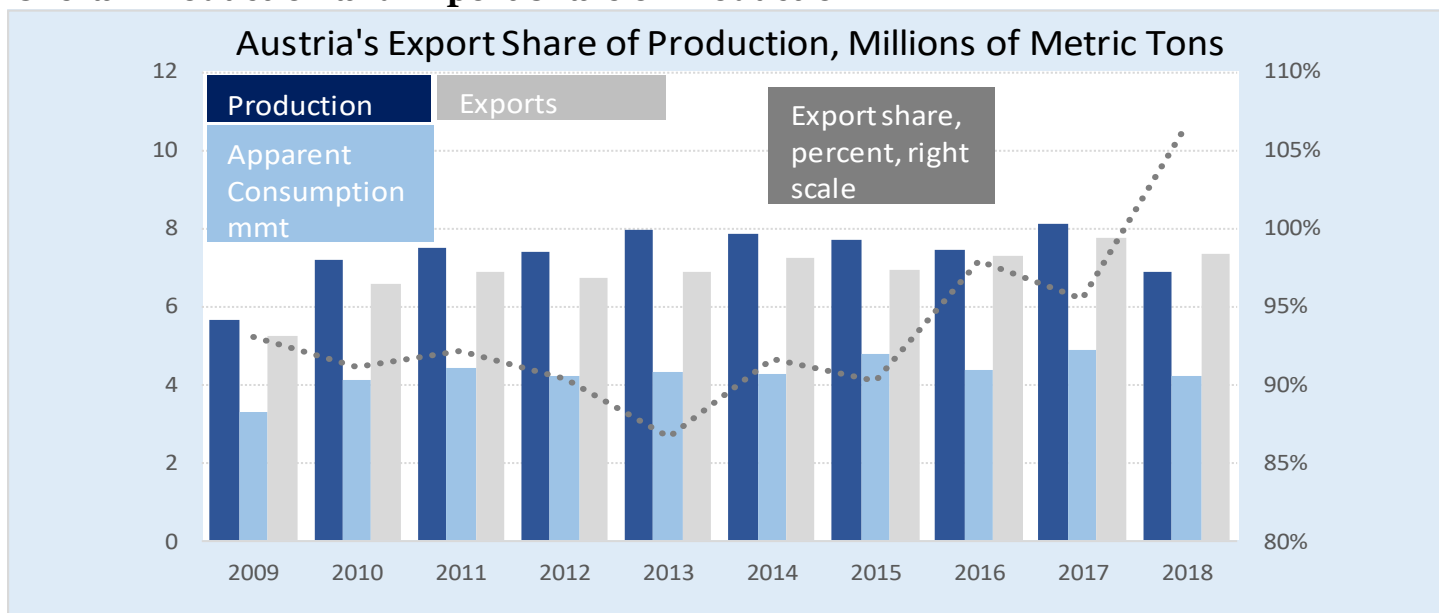
Source: IHS Markit Global Trade Atlas, based on import data per reporting country

Among Austria's top export markets, Germany and Hungary imported some of the largest shares of steel from Austria in 2018, at 9.1 percent and 8.5 percent respectively. Flat products accounted for the largest share of imports from Austria in Germany, and Hungary at 69 percent (1.7 million metric tons), 50 percent (131 thousand metric tons), respectively.



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Overall Production and Export Share of Production



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Production	5.7	7.2	7.5	7.4	8.0	7.9	7.7	7.4	8.1	6.9
Apparent Consumption	3.3	4.1	4.4	4.2	4.3	4.3	4.8	4.4	4.9	4.2
Exports	5.3	6.6	6.9	6.7	6.9	7.2	6.9	7.3	7.8	7.3
Export Share of Production	93.0%	91.2%	92.2%	90.4%	86.7%	91.7%	90.2%	97.9%	95.5%	106.6%

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

Between 2009 and 2013, Austria’s crude steel production increased 40 percent to 8 million metric tons. From 2013 to 2016, production decreased by 6 percent to 7.4 million metric tons. In 2018, production decreased by 15 percent to reach 6.9 million metric tons, down from 8.1 million metric tons in 2017. Apparent consumption (a measure of steel demand) has been exceeded by production since 2009 by an annual average of 3.1 million metric tons. As production decreased in 2018, the gap between production and demand has decreased to 2.6 million metric tons from 3.2 million metric tons in 2017. Apart from a dip in 2013, Austria’s steel exports as a share of production has been above 90 percent since 2009. In 2018, Exports as a share of production increased slightly to 106.6 percent, up 11.1 percentage points from 2017.

Top Producers

As recently as the 1990s, Austria’s steel industry was continuing the process of privatization. Like many other steel-producing countries, Austria has gone through many periods of industry consolidation. Austria’s largest steel producer, Voestalpine, resulted from mergers in the 1970s and has since acquired several steel-making facilities in Austria.

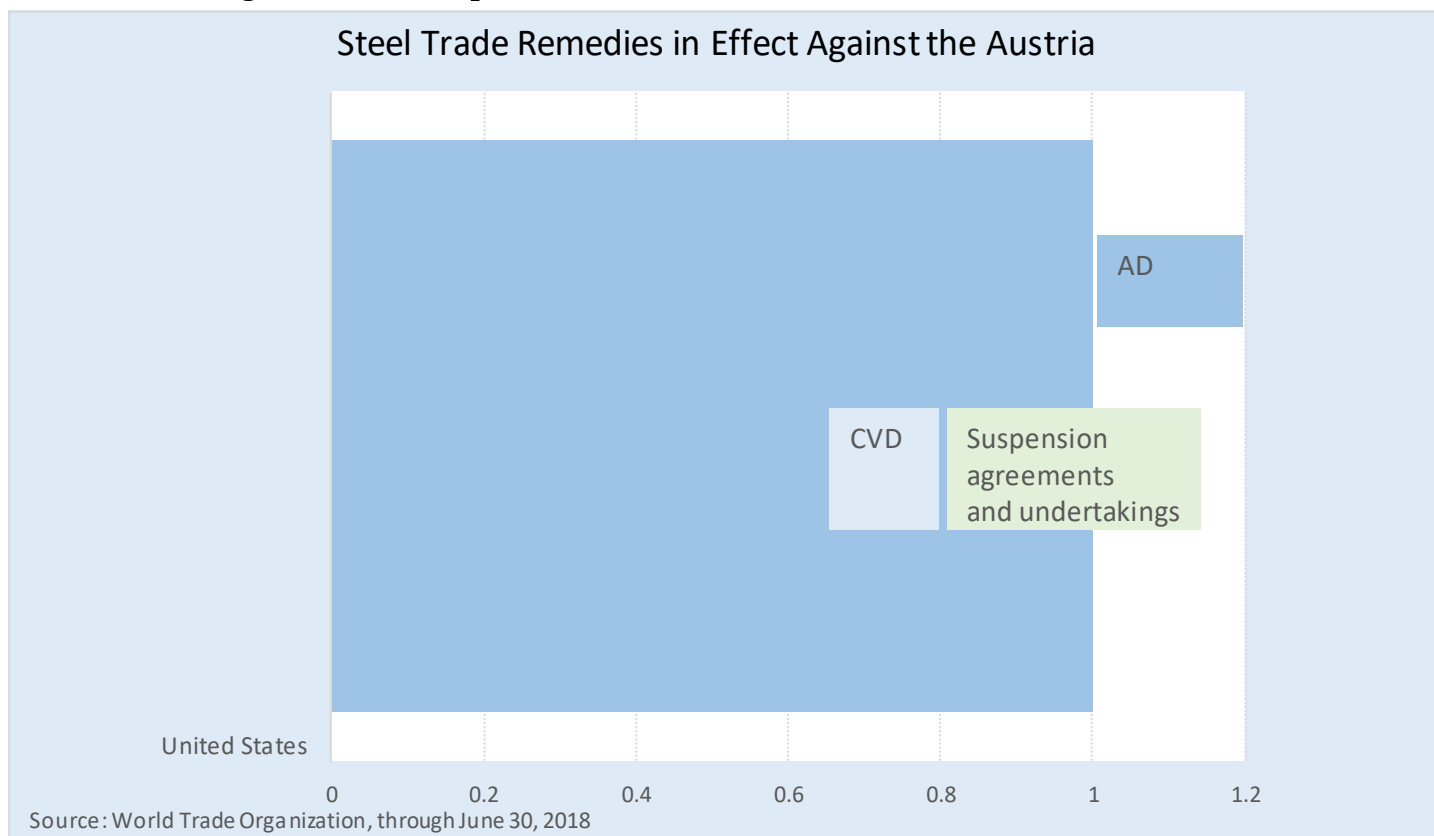
Rank	Company	Production (mmt)	Main Products
1	voestalpine	5.3(worldwide)	Heavy plate, strip, castings, tool & high-speed steel
2	Breitenfeld Edelstahl	N/A	Stainless
3	Böhler (subsidiary of voestalpine)	N/A	Corrosion-resistant, tool & high-speed steel, bearing steel

Sources: Metal Bulletin, Iron and Steelworks of the World Directory 2017; Company websites; World Steel Association

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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 various countries have against steel mill products from Austria.



Global Steel Mill Safeguards in Effect

Country	Product(s)
Gulf Cooperation Council	Flat-rolled steel
India	Hot-rolled steel flat sheets and plates
Indonesia	1) Flat-rolled products of iron or non-alloy steel; 2) I and H sections of other alloy steel
Malaysia	1) Steel concrete reinforcing bar; 2) Steel wire rod and deformed bar in coil
Morocco	1) Cold-rolled sheets and plated or coated sheets; 2) Reinforcing bars and wire rods
Philippines	Steel angle bars
South Africa	Hot-rolled steel flat products
Thailand	1) Hot-rolled steel flat products with certain amounts of alloying elements; 2) Unalloyed hot-rolled steel flat products in coils and not in coils; 3) Structural hot-rolled H-beams with alloy
Vietnam	1) Semi-finished and certain finished products of alloy and non-alloy steel; 2) Pre-painted galvanized steel sheet and strip

Source: World Trade Organization, through September 30, 2018

Steel Exports 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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