



Global Steel Trade Monitor

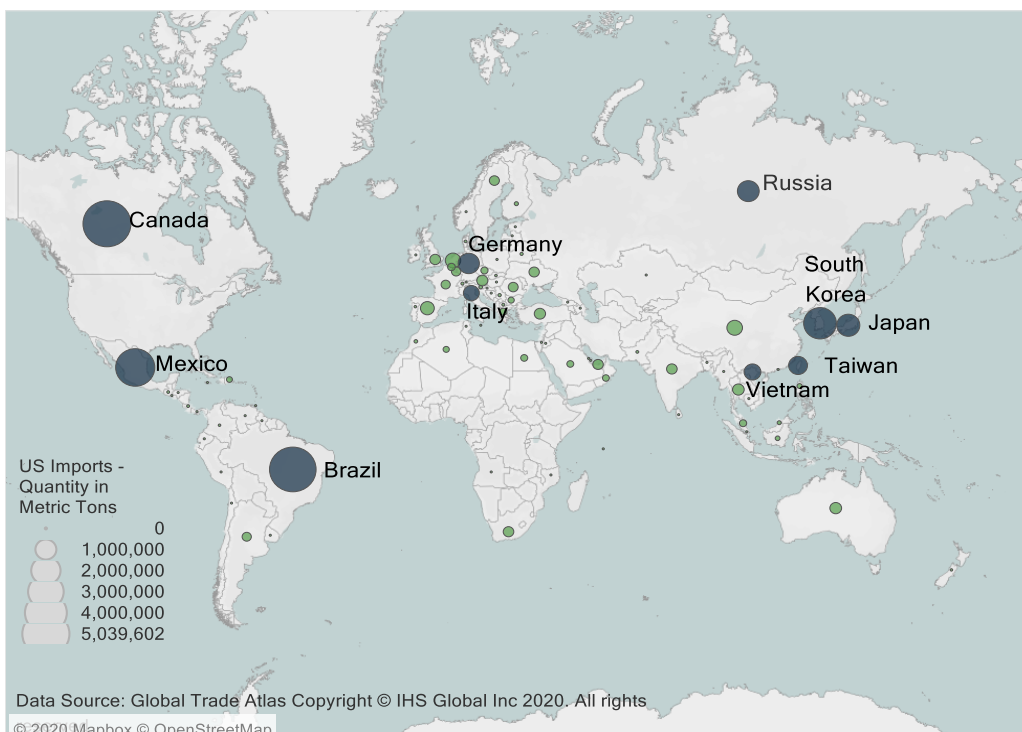
Steel Imports Report: United States

Background

The United States is the world's largest steel importer (2019 ranking). In 2019, the U.S. imported 26.3 million metric tons of steel, a 15 percent decrease from 30.8 million metric tons in 2018. U.S. imports in 2019 represented about 8 percent of all steel imported globally, based on available data. The volume of U.S. steel imports in 2019 was more than 12 percent larger than that of the world's second-largest importer, Germany in 2019. In value terms, steel represented just about 1 percent of the total goods imported into the United States in 2019.

The United States imported steel from about 80 countries and territories in 2019. The 10 countries highlighted in the map below represent the top sources for U.S. imports of steel, with the U.S. receiving more than 530 thousand metric tons from each and together accounting for 78 percent of U.S. steel imports in 2019.

U.S. Imports of Steel Mill Products-YTD 2019 (Top Ten in Blue)



May 2020

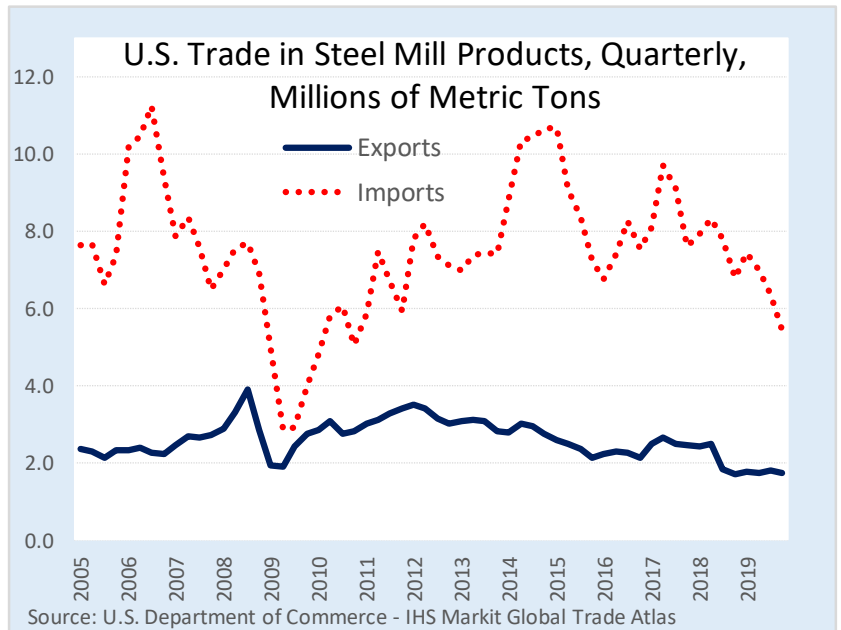
Quick Facts:

- 26.3 million metric tons in 2019
- 78% steel import growth since 2009
- 2019 import volume down 15% and import value down 19% from 2018
- Import penetration down from 28.3% in 2018 to 24.6% in 2019
- Top three import sources: Canada, Brazil, Mexico
- Largest producers: Nucor, ArcelorMittal USA, U.S. Steel

Steel Imports Report: United States

Steel Trade Balance

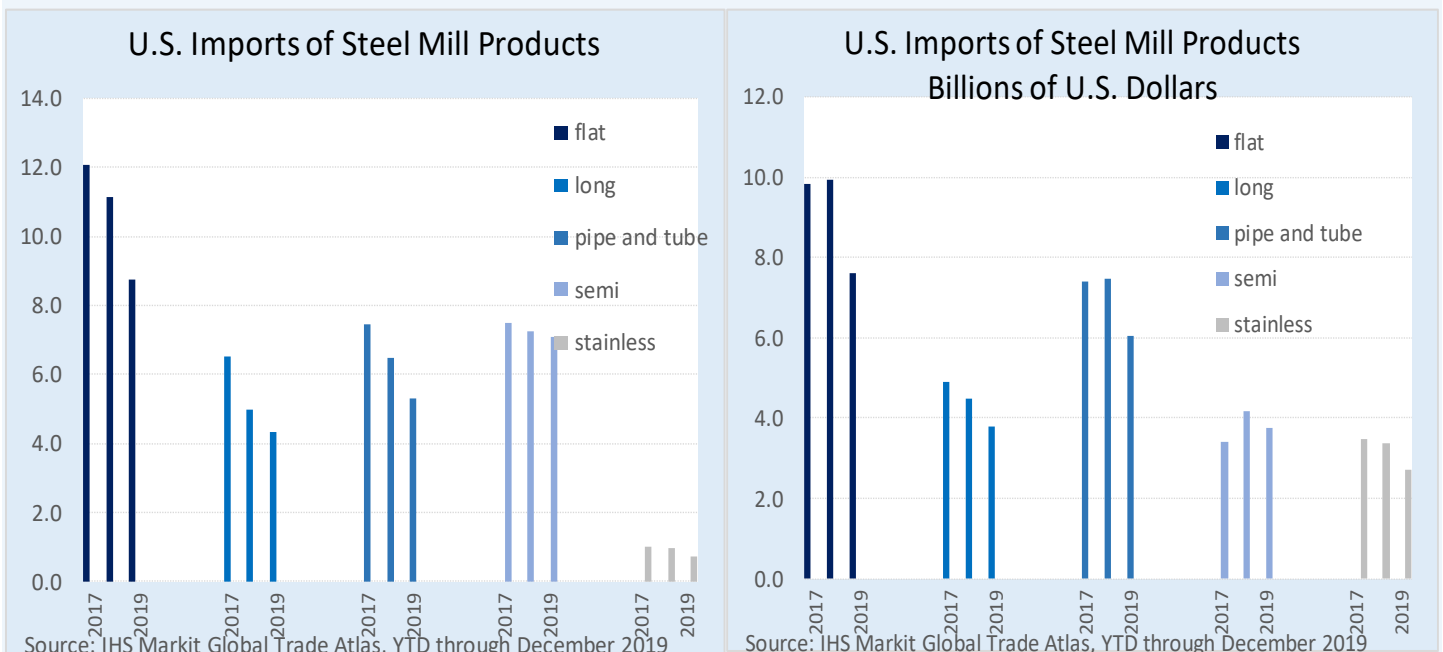
The United States' deficit in steel products has persisted for well over a decade. Since mid-2009, imports have remained above their global recession related lows, while exports have remained relatively flat in comparison, and the trade deficit has widened accordingly. Since their most recent low year, imports have grown by 78 percent between 2009 and 2019, while exports have decreased by 8 percent. In 2019, the U.S. steel trade deficit amounted to 19.2 million metric tons, a 14 percent increase from 22.4 million metric tons in 2018.



Import Volume, Value, and Product

In 2014, U.S. imports of steel products reached a near-record high of 40.3 million metric tons, only topped by the 41.3 million metric tons imported in 2006. With the exception of 2017 when imports grew, import levels have fallen each year, by 12 percent in 2015, by 15 percent in 2016, by 11 percent in 2018, and 15 percent in 2019 to reach 26.3 million metric tons. The value of imports in 2019 has decreased 19 percent to \$23.9 billion from \$29.5 billion in 2018.

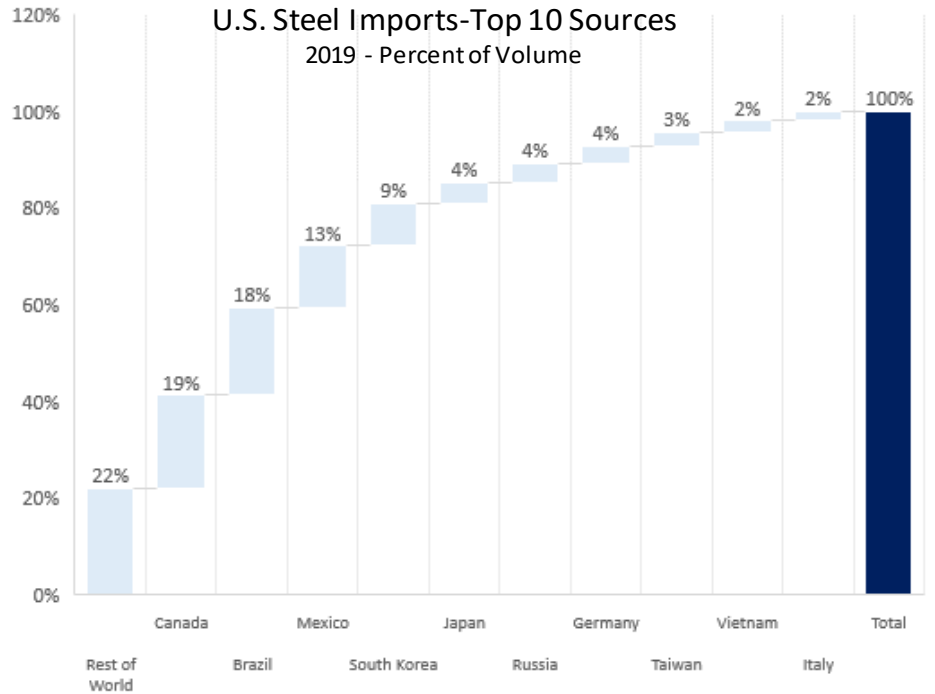
In 2019, flat products accounted for the largest share of U.S. steel imports at 33 percent, or 8.8 million metric tons. Semi-finished products accounted for 27 percent, or 7.1 million metric tons, followed by pipe and tube products at 20 percent (5.3 million metric tons), long products at 17 percent (4.3 million metric tons), and stainless products at 3 percent (735 thousand metric tons).



Steel Imports Report: United States

Imports by Top Source

The top 10 source countries for U.S. steel imports represented 78 percent of the total steel import volume in 2019 at 20.4 million metric tons (mmt). Canada accounted for the largest share of U.S. imports at 19 percent (5.0 mmt), followed by Brazil at 18 percent (4.8 mmt), Mexico at 13 percent (3.3 million metric tons), South Korea at 9 percent (2.3 million metric tons), Japan at 4 percent (1.1 mmt), Russia at 4 percent (1.0 mmt) and Germany at 4 percent (965 thousand mt).



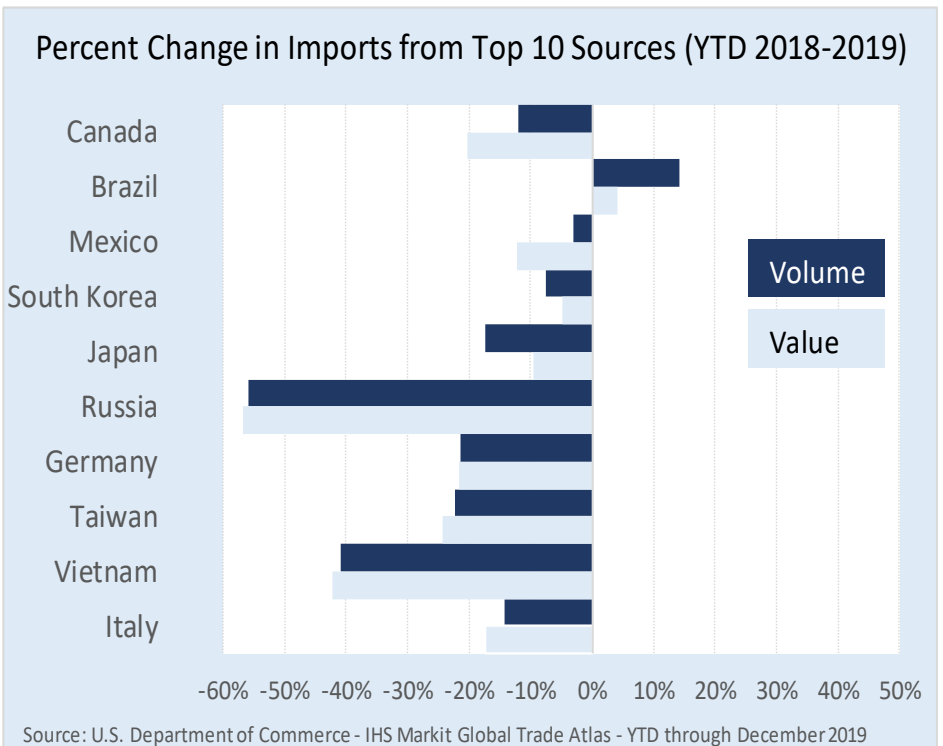
Trends in Imports from Top Sources

From 2018 to 2019, the volume of U.S. imports decreased from nine of the United States' top 10 import sources. Imports from Russia (-56%), showed the largest decline in volume in 2019, followed by Vietnam (-41%), Taiwan (-22%), Germany (-21%), Japan (-17%), Italy (-14%), Canada (-12%), South Korea (-7%), and Mexico (-3%). Import volumes into the U.S. increased from Brazil (14%).

The overall value of U.S. imports decreased from nine of the top 10 sources. The value of imports from Russia decreased the most in 2019 (-57%), followed by Vietnam (-42%), Taiwan (-24%), Germany (-22%), Canada (-20%), Italy (-17%), Mexico (-12%), Japan (-9%), and South Korea

(-5%). U.S. imports of steel from Brazil increased (up 4%) in value in 2019.

Outside the top 10 sources, other notable volume changes included U.S. imports from 30th-ranked Malaysia (90%), 35th-ranked Bulgaria (85%), and 58th-ranked Venezuela (-91%).



Steel Imports Report: United States

Top Sources by Steel Product Category

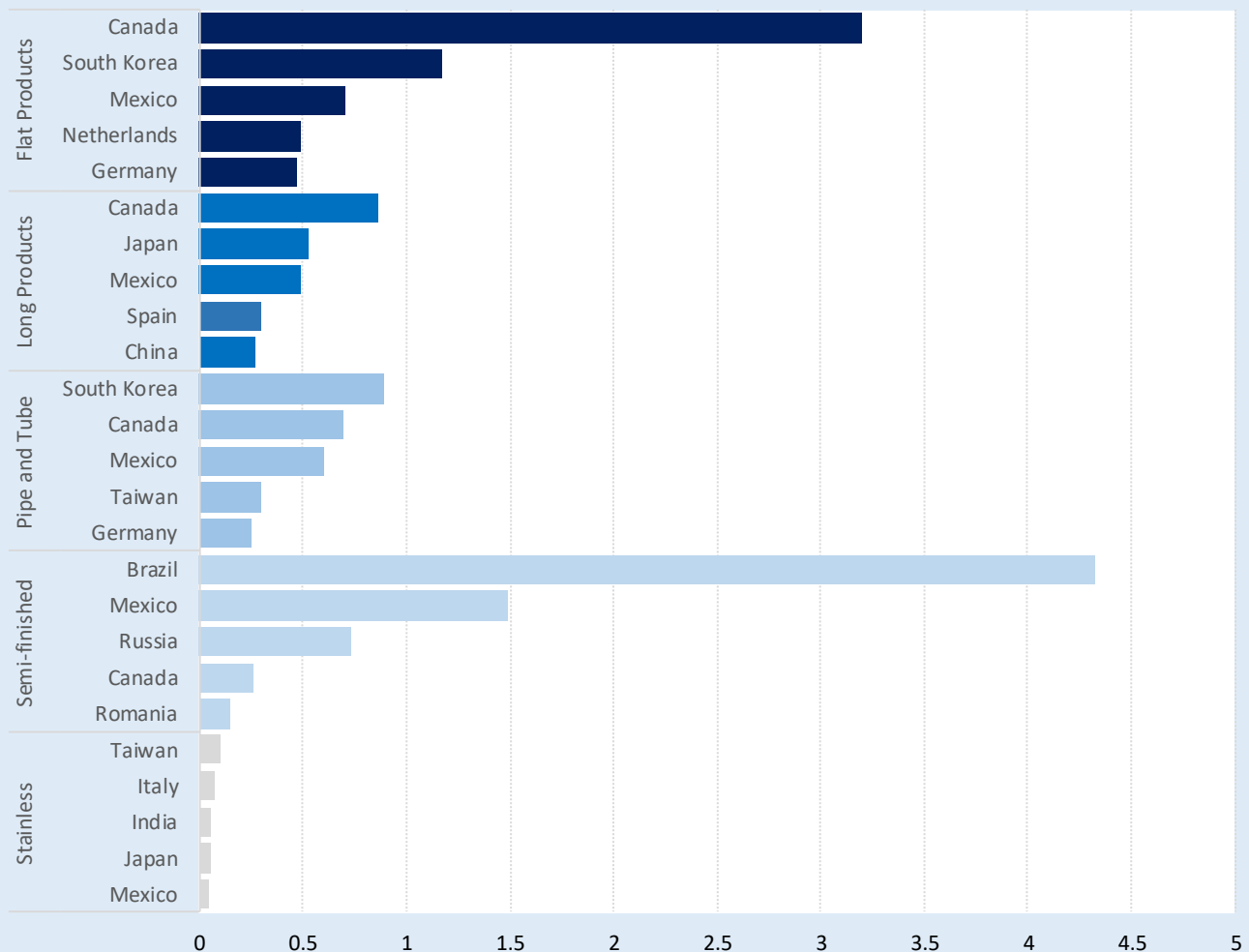
The top source countries for U.S. imports by volume vary across types of steel products. The United States imported the largest share of flat products from Canada in 2019 at 36 percent (3.2 million metric tons), followed by South Korea at 13 percent (1.2 million metric tons). Canada was also the largest source for long product imports at 20 percent (868 thousand metric tons), while Japan sent the second largest share of long products at 12 percent (527 thousand metric tons).

The United States imported 17 percent of its pipe and tube imports from South Korea (889 thousand metric tons), followed by Canada at 13 percent (695 thousand metric tons).

The majority of United States' imports of semi-finished steel came from Brazil in 2019, at 61 percent (4.3 million metric tons). Mexico and Russia were also major sources of semi-finished steel at 21 percent (1.5 million metric tons), and 10 percent (737 thousand metric tons), respectively.

Taiwan was the largest source of imported stainless products at 13 percent (98 thousand metric tons), followed closely by Italy at 10 percent (75 thousand metric tons).

U.S. Top 5 Import Sources by Product - 2019

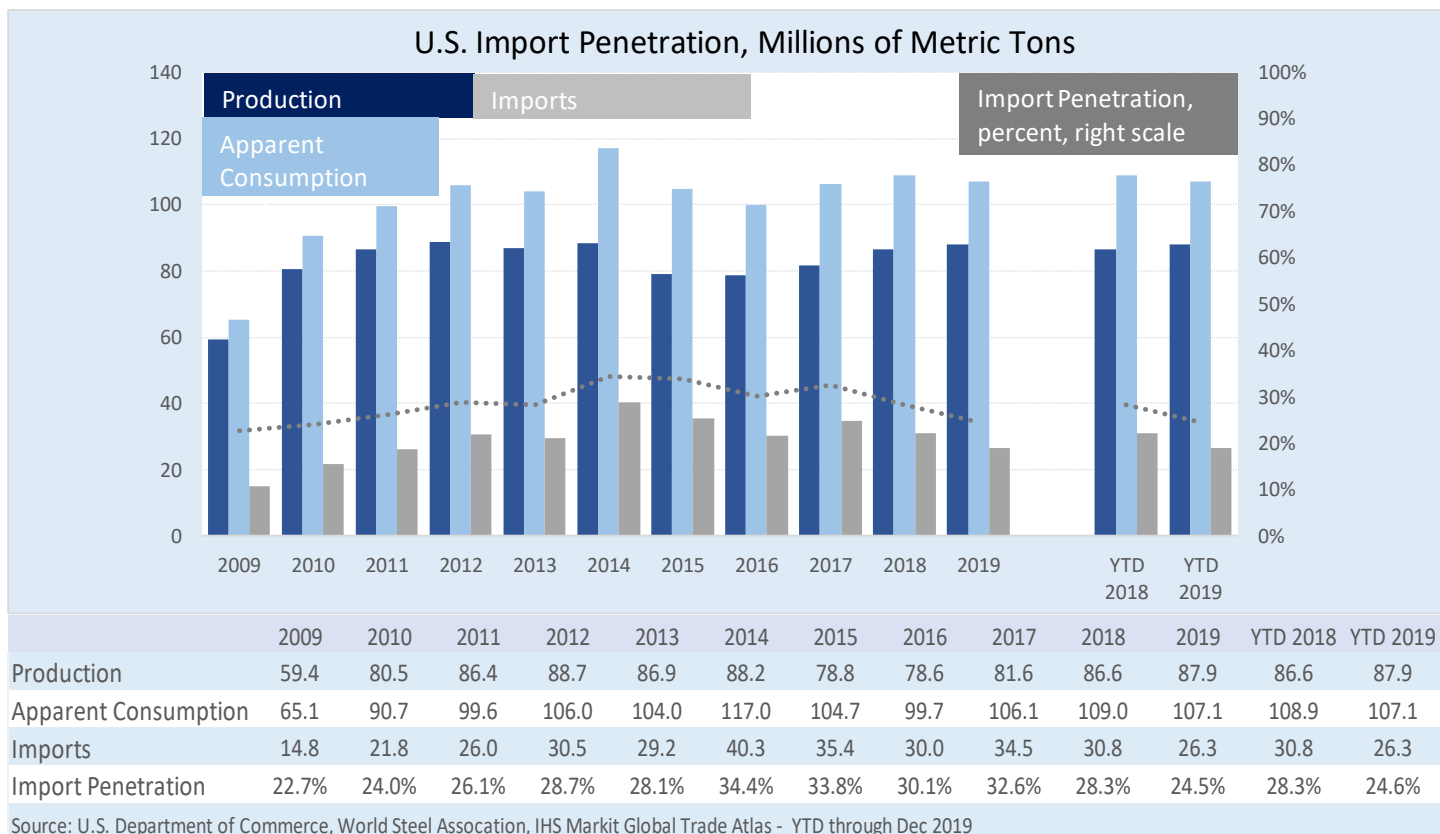


Source: U.S. Department of Commerce - IHS Markit Global Trade Atlas

Millions of Metric Tons

Steel Imports Report: United States

Overall Production and Import Penetration



Production in 2017 grew from 81.6 mmt in 2017 to 86.6 in 2018. Production further increased 1.5 percent from 86.6 mmt in 2018 to 87.9 mmt in 2019. Since 2009, apparent consumption (a measure of steel demand) has consistently exceeded production. The gap between this measure of steel demand and production decreased to -19.2 mmt in 2019 from -22.4 mmt in 2018. Imports captured an increasing share of demand from 2009 to 2014, but they stabilized after 2014. Since 2014, import penetration has been relatively flat, ranging from 33.8% in 2015, declining to 30.1% 2016, and then increasing to 32.6% in 2017. In 2018, import penetration stood at 28.3%, down 4.3 percentage points from 2017. Import penetration has decreased 3.8 percentage points from 28.3% in 2018 to 24.6% in 2019.

Top Producers

The top six steel producers in the United States are a mix of foreign and domestically-owned companies and a mix of electric arc furnace (“mini”) mills and basic oxygen furnace (integrated) mills. The top three companies alone accounted for the majority of U.S. crude steel production in 2018, at over 70 percent.

U.S. Top Steel Producers in 2018			
Rank	Company	Production (mmt)	Main Products
1	Nucor Corporation	25.49	Bars, beams, sheets, plate
2	ArcelorMittal USA	22.6 (N. Amer. Production)	Hot-rolled, cold-rolled, plate, coated products, rails
3	United States Steel Corp.	15.37	Hot-rolled, cold-rolled, coated sheets, tubular products
4	Steel Dynamics Inc.	8.92	Flat-rolled, structural, bars, rails
5	AK Steel Corporation	5.68	Hot-rolled, cold-rolled, galvanized, stainless, electrical
6	Commercial Metals Co	3.4 (Capacity)	Rebar, bars, sections, billets

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

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.

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.

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 ECGlobalSteelStats@trade.gov

trade.gov/steel