

International Stainless Steel Forum



Media Release

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Third quarter stainless steel production surprisingly strong: sets all-time-high

Brussels, 17 January 2012. Preliminary figures released by the International Stainless Steel Forum (ISSF) show that worldwide stainless steel crude steel production increased by 3.6% in the first nine months of 2011 compared to the corresponding period of 2010. Total production for the first three quarters of 2011 was an accumulated 24.2 million metric tons (mmt). Production reached 7.7 mmt in the third quarter – a new all-time-high for a third quarter. However, there are big differences in the performance of the individual regions.

Excluding China, stainless steel production in Asia decreased by 1.9% to 6.6 million metric tonnes (mmt) for the first nine months of 2011. However, the growth rates of the individual stainless-producing countries in Asia showed variations ranging from plus 10% in India, to minus 33% in Taiwan, China.

Mainland China increased its stainless steel production by 12.8% in the first three quarters of 2011 to 9.4 mmt. The country now accounts for around 39% of the world's stainless steel production. This compares to the same period of 2010, when China's market share was at about 36%. At the end of the third quarter of 2011, Asia (including China) accounted for two thirds of the world's stainless steel production and the trend is increasing.

Western Europe/Africa is the third largest stainless steel producing area in the world. However, stainless steel production in the first three quarters of 2011 dropped slightly by 0.7%. Total production was 6 mmt for the first nine months of the year.

In The Americas region, stainless crude steel production decreased by 5.5% to 1.9 million tons over the first three quarters of the year. Production in the Central and Eastern Europe region showed an increase of 20.4%. However, total production for the year so far is just 0.3 mmt, an almost negligible volume.

**Table 1: Stainless crude steel production (in '000 metric tons):
First three quarters 2011 compared corresponding period of 2010**

Region	Full Year		+/- %	First Nine Months		Y-o-Y +/- %
	2009	2010		2010	2011	
Western Europe/Africa	6,449	7,875	22.1	6,017	5,978	-0.7
Central and Eastern Europe	237	340	43.6	252	303	20.4
The Americas	1,942	2,609	34.4	2,041	1,929	-5.5
Asia (excluding China)	7,472	9,011	20.6	6,718	6,593	-1.9
China	8,805	11,256	27.8	8,313	9,376	12.8
World total	24,904	31,090	24.8	23,341	24,179	3.6

Source: International Stainless Steel Forum (ISSF)

Looking at the third quarter alone, production was the highest highest ever recorded for a third quarter. However, all of the increase came from the Asia region (including China). Both Asia and China itself produced more stainless in the third quarter of 2011 than in 2010.

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Production in the Central/Eastern Europe region decreased compared to the second quarter of 2011, but was higher than in the third quarter of 2010. In both the Western Europe/Africa and the Americas regions, production decreased when compared to both the second quarter of 2011 and the third quarter of 2010.

**Table 2: Stainless crude steel production (in '000 metric tons):
Quarter-by-quarter comparison: 2011 and 2010**

Region	Quarter 1		+/- % Y-o-Y	Quarter 2		+/- % Y-o-Y	Quarter 3		+/- % Y-o-Y
	2010	2011		2010	2011		2010	2011	
Western Europe/Africa	2,081	2,216	6.5	2,222	2,080	-6.4	1,715	1,683	-1.9
Central/Eastern Europe	73	85	16.8	89	114	26.9	89	104	16.8
The Americas	728	779	6.9	671	598	-10.9	641	553	-13.8
Asia (excluding China)	2,235	2,238	0.2	2,278	2,134	-6.3	2,205	2,220	0.7
China	2,607	3,076	18.0	2,862	3,129	9.3	2,844	3,170	11.5
World total	7,724	8,395	8.7	8,122	8,054	-0.8	7,494	7,730	3.1

Source: International Stainless Steel Forum (ISSF)

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Notes to editors:

The International Stainless Steel Forum (ISSF) is a non-profit research organisation, which serves as the world forum on various aspects of the international stainless steel industry.

Founded in 1996, ISSF is based in Brussels, Belgium.