Global Steel Trade
Monitor

Steel Exports Report: **United States**

Background

The United States was the world's seventeenth-largest steel exporter in 2019. In 2019, the United States exported 7.1 million metric tons of steel, a 16 percent decrease from 8.5 million metric tons in 2018. U.S. exports represented about 2 percent of all steel exported globally in 2019. The volume of U.S. 2019 steel exports was about 1/10th the size of the world's largest exporter, China. In value terms, steel represented just 0.7 percent of the total of all goods the U.S. exported in 2019.

The United States exports steel to about 175 countries and territories. The 10 countries labeled in the map below represent the top markets for U.S. exports of steel, with the top 2 countries alone receiving more than 3 million metric tons each. The top 10 countries accounted for 94 percent of U.S. steel exports in 2019.

Quick Facts:

- In 2019, the U.S. exported 7.1 million metric tons of steel

- -21% steel export decline since 2009

- 2019 export volume down 16% and export value down 15% from 2018

- Exports as a share of production down from 9.8% in 2018 to 8.1% in 2019

- Top two markets: Mexico and Canada

- Top Producers: Nucor, ArcelorMittal USA, U.S. Steel

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

Canada
UK
Belgium
Spain
Mexico
Dominican Republic
China
South Korea
India
Brazil

US Exports - Quantity in Metric Tons
0
1,000,000
2,000,000
3,187,887

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Steel Trade Balance

The United States has maintained a persistent trade deficit in steel products 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 point, imports have grown by 78 percent between 2009 and 2019, while exports have decreased by 21 percent over the same period.
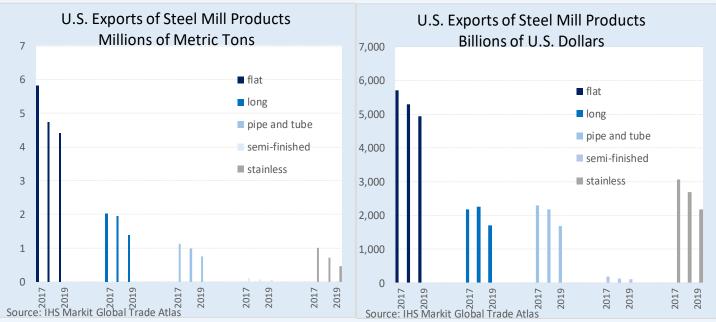
In 2019, the U.S. steel trade deficit amounted to 19.2 million metric tons, a 69 percent increase from a deficit of 11.3 million metric tons in 2018.

U.S. Trade in Steel Mill Products, Quarterly, Millions of Metric Tons

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

Export Volume, Value, and Product

Since reaching a recent peak in 2012, the volume of U.S. steel exports had declined every year since, with the exception of 2017. In 2019, U.S. steel exports were down 16 percent to 7.1 million metric tons from 8.5 million metric tons in 2018. The value of 2019 steel exports has decreased by 15 percent to $10.6 billion from $12.5 billion in 2018.
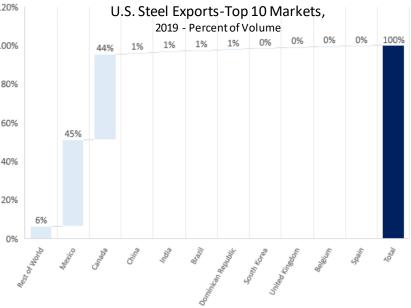
Flat products accounted for the largest share of U.S. steel exports in 2019 at 62 percent, or 4.4 million metric tons. Long products accounted for 20 percent, or 1.4 million metric tons, of U.S. exports of steel in 2019, followed by pipe and tube products at 11 percent (755.7 thousand metric tons), stainless products at 7 percent (466.3 thousand metric tons), and semi-finished steel at 1 percent (58.3 thousand metric tons).

U.S. Exports of Steel Mill Products Millions of Metric Tons

Source: IHS Markit Global Trade Atlas

U.S. Exports of Steel Mill Products Billions of U.S. Dollars

Source: IHS Markit Global Trade Atlas

Steel Exports Report: **United States**

Exports by Top Market
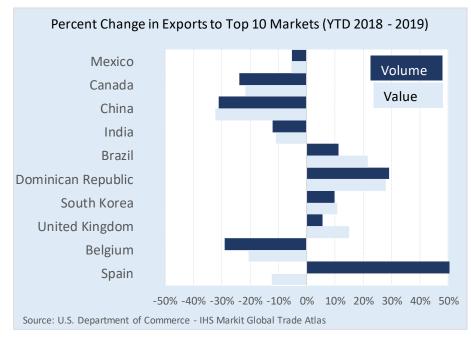
Exports to the United States' top 10 markets represented 94 percent of U.S. steel export volume in 2019 at 6.6 million metric tons (mmt). The top two steel markets alone represented 89 percent of U.S. steel export volume in 2019. Mexico was the largest market for U.S. steel exports with 45 percent (3.2 mmt), followed by Canada at 44 percent (3.1 mmt).

Canada and Mexico have ranked first and second as the top destinations for U.S. steel exports for more than a decade, likely due to NAFTA and geographic proximity.

U.S. Steel Exports-Top 10 Markets,
2019 - Percent of Volume

Trends in Exports to Top Markets

Between 2018 and 2019, the volume of the U.S. steel exports decreased in five of the country's top 10 steel export markets. U.S. exports to China saw the largest decrease in volume (-31%), followed by exports to Belgium (-29%), Canada (-24%), India (-12%), and Mexico (-5%). There were five top export partners that experienced increases in volume during this time, which included Spain (72%), the Dominican Republic (29%), Brazil (11%), South Korea (10%), and the United Kingdom (6%).

Percent Change in Exports to Top 10 Markets (YTD 2018 - 2019)

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

The value of U.S. exports between 2018 and 2019 decreased in six of the top 10 markets. Export values decreased the most to China (-32%), followed by Canada (-22%), Belgium (-20%), Spain (-12%), India (-11%), and Mexico (-6%). The Dominican Republic experienced the largest growth in value at 28%, followed by Brazil at 22%, the United Kingdom at 15%, and South Korea at 11%.

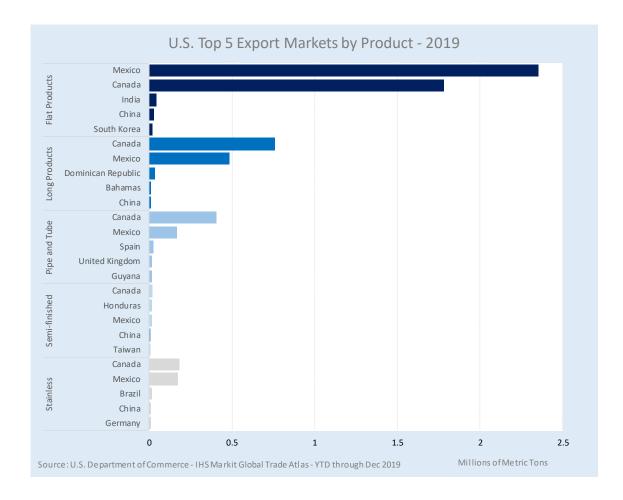Outside the top 10 markets, other notable changes in export volume in 2019 included exports to 14th-ranked Honduras (572%), 22nd-ranked Guyana (63%), 16th-ranked Italy (-76%), and 30th-ranked Saudi Arabia (-49%).
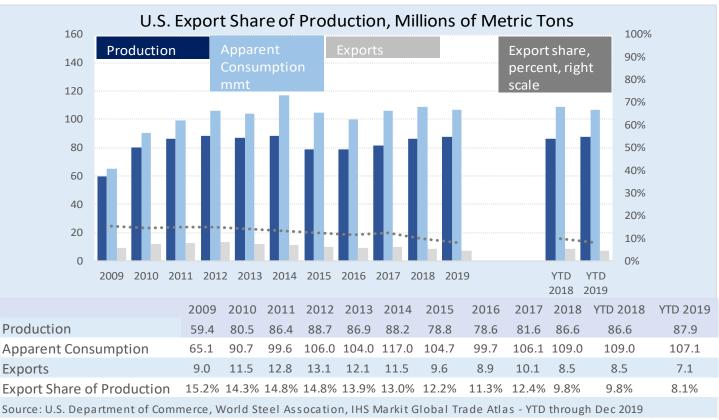
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Top Markets by Steel Product Category

The United States' top export markets by volume vary across types of steel products, though Mexico and Canada dominate the top two spots in nearly every product category. In 2019, 53 percent of U.S. exports of flat products went to Mexico (2.4 million metric tons), followed by Canada with 40 percent (1.8 million metric tons). Canada was the largest market for U.S. exports of long products at 55 percent (758.8 thousand metric tons), followed by Mexico at 35 percent (486.0 thousand metric tons).

The majority of U.S. pipe and tube exports also went to Canada at 54 percent (404.5 thousand metric tons), with 22 percent (166.4 thousand metric tons) going to Mexico. In semi-finished exports, the United States exported 36 percent (21.1 thousand metric tons) and 26 percent (15.3 thousand metric tons) to Canada and Honduras, respectively. Canada was the largest market for U.S. exports of stainless products at 39 percent (179.8 thousand metric tons). Mexico came in a close second place at 37 percent (171.6 thousand metric tons).

U.S. Top 5 Export Markets by Product - 2019

Source: U.S. Department of Commerce - IHS Markit Global Trade Atlas - YTD through Dec 2019   Millions of Metric Tons

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Overall Production and Export Share of Production

U.S. Export Share of Production, Millions of Metric Tons

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD 2018	YTD 2019
Production	59.4	80.5	86.4	88.7	86.9	88.2	78.8	78.6	81.6	86.6	86.6	87.9
Apparent Consumption	65.1	90.7	99.6	106.0	104.0	117.0	104.7	99.7	106.1	109.0	109.0	107.1
Exports	9.0	11.5	12.8	13.1	12.1	11.5	9.6	8.9	10.1	8.5	8.5	7.1
Export Share of Production	15.2%	14.3%	14.8%	14.8%	13.9%	13.0%	12.2%	11.3%	12.4%	9.8%	9.8%	8.1%

Source: U.S. Department of Commerce, World Steel Assocation, IHS Markit Global Trade Atlas - YTD through Dec 2019

U.S. crude steel production increased 6 percent between 2017 and 2018, and further increased 2 percent from 86.6 million metric tons in 2018 to 87.9 million metric tons in 2019. Since 2009, apparent consumption (a measure of steel demand) has consistently been larger than production. This gap has decreased from –22.4 million metric tons in 2018 to –19.2 million metric tons in 2019. Steel exports as a share of U.S. production decreased between from 9.8 percent in 2018 to 8.1 percent in 2019. The largest single decrease in exports occurred between 2017 and 2018, from 12.4 percent to 9.8 percent, possibly due to a combination of the appreciating U.S. dollar, the high relative price of American steel, and retaliatory tariffs imposed on imports of American steel.

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 mills and blast furnace 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	Commericial Metals Co.	3.4 (Capacity)	Rebar, bars, sections, billets

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

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/.