

Global steel output up 1.5% in May, India's 3.5%

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Global crude steel output increased by 1.5 per cent in May 2024 to 165.1 million tonnes (mt) compared with 162.6 mt in the corresponding period a year ago. According to the World Steel Association (worldsteel), the output in China, the top producer, went up to 92.9 mt in May — an increase of 2.7 per cent from the year-ago period. India reported a 3.5 per cent rise in production at 12.2 mt.

BIG DROP IN KOREA

South Korea's production plunged by 10.9 per cent to 5.2 mt. Türkiye's production soared by 11.6 per cent at 3.2 mt. While Japan's output nosedived by 6.3 per cent to 7.2 mt, the United States' pro-

duction dipped by 1.5 per cent to 6.9 mt. Russia's production went down by 0.9 per cent at 6.3 mt. Germany and Brazil saw their output go south by 1.9 per cent and 7.4 per cent, respectively, at 3.2 mt and 2.6 mt. The steel production in Iran saw a small hike of 2.1 per cent at 3.3 mt.

Region-wise, Africa saw its output go up by 0.9 per cent. While EU saw its numbers go up by 1.8 per cent, Europe (Others)'s output soared by 6.2 per cent. Asia and Oceania's steel production increased by 1.6 per cent. The West Asia region's production surged by 4.6 per cent, while North America's output slipped by 0.9 per cent. South America's steel production plunged by 8.2 per cent compared with May 2023 figures. Russia and other CIS nations saw their figures go up 2.8 per cent.