

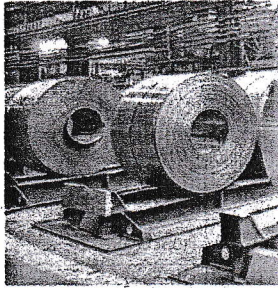
Global steel output flat in 2023, but Indian production up 11.8%

Our Bureau
Chennai

Global crude steel production remained flat for 2023 compared with the previous year with an output of 1888.2 million tonnes (mt) against 1888.7 mt in 2022. However, the global crude steel production went down by 5.3 per cent in December 2023 to 135.7 mt against 143.3 mt in the corresponding period a year ago. For the January-December period, production in the 71 nations that account for 98 per cent of world steel output was pegged at 1849.7 mt, down 0.1 per cent.

YEARLY DATA

According to the World Steel Association, for 2023, top producer China's output remained flat at 1019.1 mt. In-



dia's steel output increased by 11.8 per cent at 140.2 mt against 125.4 mt in the previous year.

Japan's output declined a tad at 87 mt against 89.2 mt in 2022, down by 2.5 per cent. US' output had a slight increase in the year, going up by 0.2 per cent at 80.7 mt against 80.5 mt. Russian and South Korean output went up by 5.6 and 1.3 per cent at 75.8 mt and 66.7 mt, respectively. Germany, Turkey and Brazil

had a bad year with their production figures going down by 3.9, 4 and 6.5 per cent, respectively.

DECEMBER NUMBERS

China's output plunged to 67.4 mt in December, down 14.9 per cent from the year-ago period. India's production soared to 12.1 mt, up by 9.5 per cent. Japan's output increased by 1.1 per cent at 7 mt, compared to the year-ago period. The US and Russia witnessed their output surging by 7.6 per cent and 4.3 per cent, respectively at 6.8 mt and 6 mt.

While South Korea's production saw an uptick at 5.4 mt, going up 2.7 per cent, Germany's production went down by 2.3 per cent at 2.6 mt. Turkey, Brazil and Iran witnessed their production going up by 21.2, 0.9 and 12.1 per cent, respectively.