China is reducing its steel production by 20%. This will cause demand to outweigh supply for the first time in over a decade. This is expected to cause a sharper rise in steel prices during 2018 and lasting thru at least 2020.

According to (AIA) construction spending is predicted to increase by 4% in 2018 & accelerate thru 2019.

Chinese officials have stated that they will decrease steel production by more than 155 million (20%) tons by 2020.

The EU is expected to make up 10% of the total steel use.

Global Supply and Demand

Price of Steel 2014-2020

Read the Full Forecast: https://gensteel.com/building-faqs/steel-building-prices/forecast