

# 2021 EXPERT PREDICTIONS



# 2021 WHAT HAPPENED

The World Steel Association predicted an increase of 4.1% in global steel prices for 2021



GLOBAL PRICE

That projection proved to be too lofty as the actual increase in steel prices was 2.7%

Construction spending is expected to increase due to China's economic recovery and ending lockdowns



World Events

A sharper deceleration in China led to lower global steel demand growth. Also the expectation of stability from the pandemic has been shaken by the war in Ukraine.

Suppliers have not turned on the blast furnaces which were shut down during 2020. This created less supply.



Production

Many regions increased their overall steel production in 2021. North America was up a total of 9.3%.