

5/3/2018

Pakistan Steel Output Grows Most Among 40 Countries in 2016 - SteelMint Events



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Posted on June 10, 2017

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Pakistan's steel output grew 23 percent to 3.6 million tons in 2016, the biggest gain among 40 nations, according to the World Steel Association amid strong infrastructural growth.

Steel and cement makers in Pakistan are expanding to meet demand as the "One Belt, One Road" trade route financed by China spurs construction. The outlook remains healthy as steel producers are expecting the demand growth in double digits at least in the short term (2-3 yrs). Significant public investment in construction projects is sustaining demand growth. The GDP growth crosses 5% first time in a decade; this has led massive demand from housing projects and retail consumers (particularly for rebars, pipes etc).

Currently, the steel production per capita is 29.4kg which is well below the average seen in the regional countries and other emerging market economies.

Can Pakistan become second largest scrap importer in Asia?

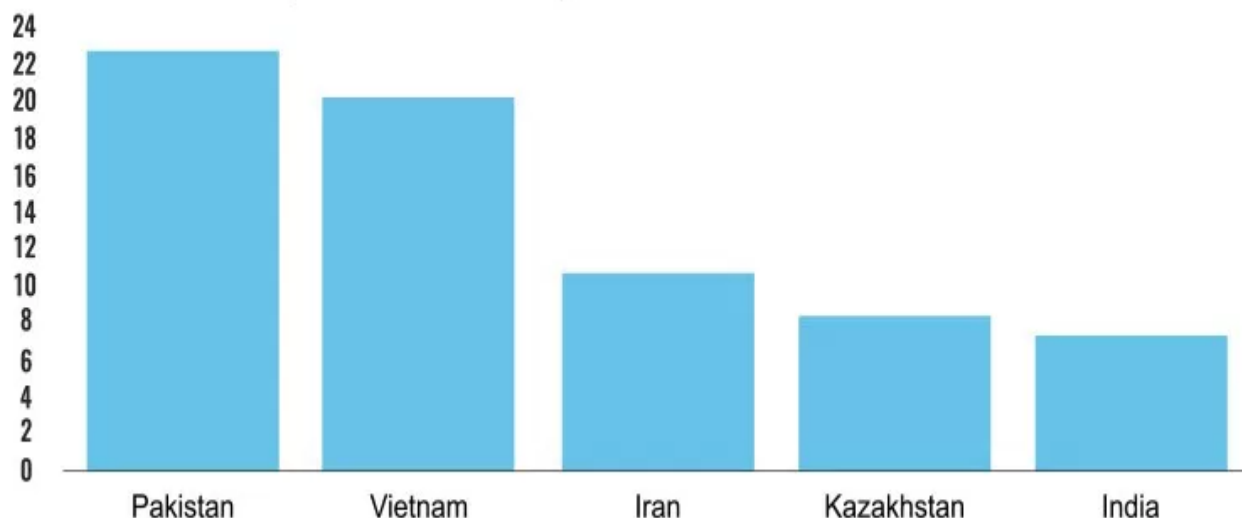
Scrap imports to Pakistan has increased sharply in the year 2016. Although there is no official data by the government but imports are estimated at around 3.0 -3.5 million tons in the year 2016. There are two reasons for increase in imports

1. Increased demand of finished steel and presence of steel melting capacities &
2. Falling ship breaking activities due to environmental reasons

South Korea is the largest scrap importer in Asia with an annual volume of 5.64 million tons, followed by India with 5.35 million tons. Pakistan and Vietnam are two potential countries in Asia, which can become fairly large scrap importers in coming years.


Growing Steel Markets

Pakistan Steel Output Grows the most among 40 Countries in 2016





Source: World Steel Association

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