

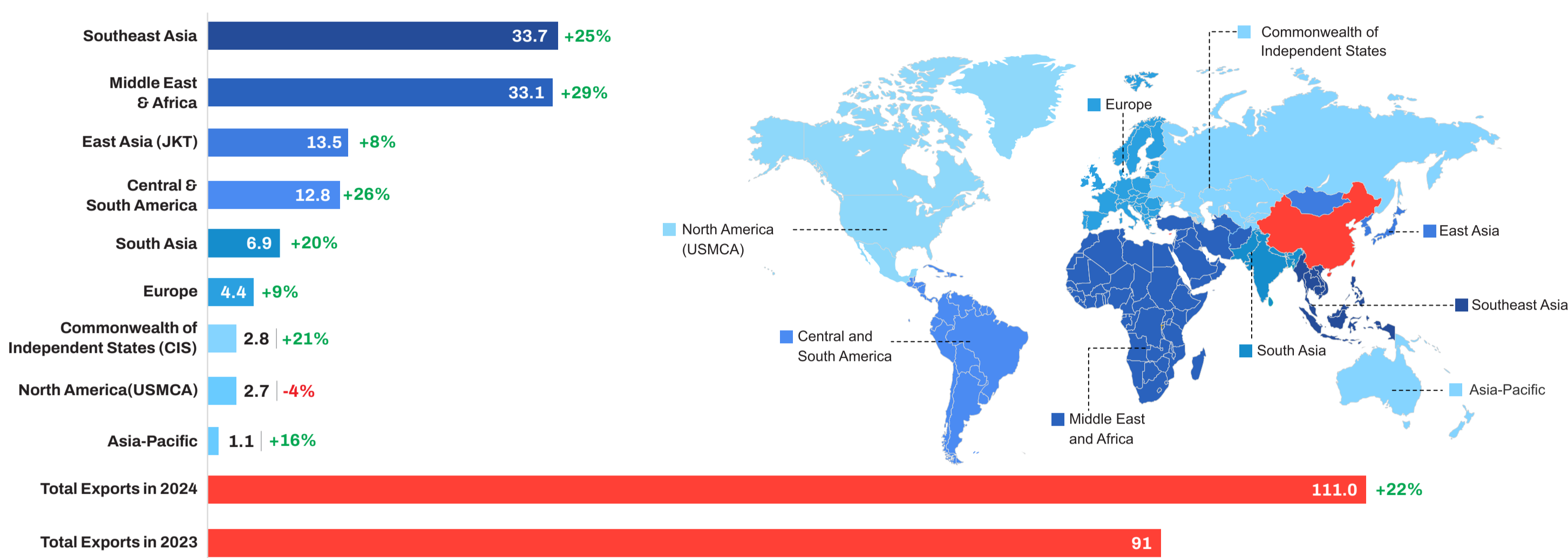
# Chinese steel exports at second-highest peak in 2024.

China's steel exports crossed the 100-million tonne (mnt) threshold in January-December, 2024 (Cy'24), clocking 111 mnt, as per data recorded by China's Customs and maintained with BigMint. The volume easily surpassed 2023's 91-odd mnt by a healthy 22%.

The exports are the second-highest ever, playing catch-up with the peak of 112 mnt recorded in 2015.

Chinese steel exports are expected to taper off in the medium to long term because of a few reasons. Booster measures can ramp up demand to an extent. Secondly, President Trump's return to the US White House has raised concerns about potential new tariffs and trade disruptions, which could further pressure steel market sentiments in the coming months. Thirdly, increasing protectionism across the world, as countries move in with legislations to protect their domestic mills and raw material availability, will also put a damper on Chinese steel exports going ahead. Already several anti-dumping probes are under way against Chinese steel dumping. India is also mulling a safeguard measure.

## China's region-wise steel exports in 2024 (Jan-Dec)



JKT: Japan, South Korea, Taiwan | USMCA: United States–Mexico–Canada Agreement  
All above figures are rounded off. | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: China Customs, BigMint

## Region-wise list of exporting countries

Country	Exports in Dec'24	Exports in Nov'24	% change in m-o-m	Total Exports in 2024 (Jan-Dec)	Total Exports in 2023 (Jan-Dec)	% change in y-o-y	Total Exports in 2022 (Jan-Dec)
<b>Southeast Asia</b>							
Vietnam	0.97 mnt	0.80 mnt	+21% m-o-m	12.77 mnt	9.25 mnt	+38% y-o-y	5.46 mnt
Thailand	0.46 mnt	0.39 mnt	+17% m-o-m	5.12 mnt	4.74 mnt	+8% y-o-y	3.85 mnt
Philippines	0.38 mnt	0.39 mnt	-2% m-o-m	5.05 mnt	4.32 mnt	+17% y-o-y	3.92 mnt
Indonesia	0.40 mnt	0.58 mnt	-32% m-o-m	4.84 mnt	3.66 mnt	+32% y-o-y	2.86 mnt
Malaysia	0.24 mnt	0.27 mnt	-10% m-o-m	2.90 mnt	2.11 mnt	+38% y-o-y	1.44 mnt
Others	0.25 mnt	0.25 mnt	+1% m-o-m	3.02 mnt	2.82 mnt	+7% y-o-y	2.37 mnt
<b>Total</b>	<b>2.70 mnt</b>	<b>2.68 mnt</b>	<b>+0.5% m-o-m</b>	<b>33.69 mnt</b>	<b>26.90 mnt</b>	<b>+25% y-o-y</b>	<b>19.89 mnt</b>
<b>Middle East and Africa</b>							
United Arab Emirates	0.49 mnt	0.66 mnt	-26% m-o-m	5.50 mnt	3.78 mnt	+46% y-o-y	2.02 mnt
Saudi Arabia	0.52 mnt	0.40 mnt	+30% m-o-m	4.77 mnt	3.37 mnt	+42% y-o-y	2.25 mnt
Türkiye	0.29 mnt	0.31 mnt	-5% m-o-m	4.12 mnt	4.01 mnt	+3% y-o-y	2.45 mnt
Egypt	0.05 mnt	0.13 mnt	-61% m-o-m	1.48 mnt	1.15 mnt	+28% y-o-y	0.66 mnt
Iraq	0.19 mnt	0.13 mnt	+48% m-o-m	1.44 mnt	1.10 mnt	+31% y-o-y	0.52 mnt
Others	1.61 mnt	1.59 mnt	+2% m-o-m	15.77 mnt	12.26 mnt	+29% y-o-y	9.98 mnt
<b>Total</b>	<b>3.15 mnt</b>	<b>3.21 mnt</b>	<b>-2% m-o-m</b>	<b>33.08 mnt</b>	<b>25.66 mnt</b>	<b>+29% y-o-y</b>	<b>17.89 mnt</b>
<b>East Asia (JKT)</b>							
South Korea	0.67 mnt	0.50 mnt	+35% m-o-m	8.19 mnt	8.40 mnt	-2% y-o-y	6.40 mnt
Taiwan, China	0.10 mnt	0.09 mnt	+6% m-o-m	1.97 mnt	1.19 mnt	+66% y-o-y	1.01 mnt
China Hong Kong	0.14 mnt	0.23 mnt	-40% m-o-m	1.45 mnt	1.18 mnt	+23% y-o-y	0.74 mnt
Japan	0.11 mnt	0.14 mnt	-20% m-o-m	1.27 mnt	1.08 mnt	+17% y-o-y	1.00 mnt
Mongolia	0.01 mnt	0.02 mnt	-39% m-o-m	0.55 mnt	0.48 mnt	+15% y-o-y	0.40 mnt
Others	0.01 mnt	0.01 mnt	-9% m-o-m	0.09 mnt	0.18 mnt	-53% y-o-y	0.11 mnt
<b>Total</b>	<b>1.04 mnt</b>	<b>0.99 mnt</b>	<b>+5% m-o-m</b>	<b>13.52 mnt</b>	<b>12.51 mnt</b>	<b>+8% y-o-y</b>	<b>9.66 mnt</b>
<b>Central and South America</b>							
Brazil	0.41 mnt	0.41 mnt	0% m-o-m	3.76 mnt	2.79 mnt	+35% y-o-y	1.56 mnt
Peru	0.19 mnt	0.15 mnt	+21% m-o-m	1.79 mnt	1.50 mnt	+19% y-o-y	1.32 mnt
Chile	0.15 mnt	0.15 mnt	+2% m-o-m	1.54 mnt	1.12 mnt	+38% y-o-y	0.90 mnt
Colombia	0.09 mnt	0.09 mnt	-3% m-o-m	1.39 mnt	1.00 mnt	+40% y-o-y	0.83 mnt
Guatemala	0.04 mnt	0.07 mnt	-44% m-o-m	0.66 mnt	0.62 mnt	+8% y-o-y	0.39 mnt
Others	0.38 mnt	0.38 mnt	0% m-o-m	3.62 mnt	3.12 mnt	+16% y-o-y	1.99 mnt
<b>Total</b>	<b>1.26 mnt</b>	<b>1.26 mnt</b>	<b>-0.1% m-o-m</b>	<b>12.77 mnt</b>	<b>10.14 mnt</b>	<b>+26% y-o-y</b>	<b>6.98 mnt</b>
<b>South Asia</b>							
India	0.18 mnt	0.16 mnt	+12% m-o-m	3.02 mnt	2.99 mnt	+1% y-o-y	1.54 mnt
Pakistan	0.27 mnt	0.10 mnt	+163% m-o-m	2.41 mnt	1.64 mnt	+47% y-o-y	1.29 mnt
Bangladesh	0.10 mnt	0.05 mnt	+92% m-o-m	1.09 mnt	0.93 mnt	+17% y-o-y	0.88 mnt
Sri Lanka	0.03 mnt	0.01 mnt	+197% m-o-m	0.38 mnt	0.22 mnt	+75% y-o-y	0.12 mnt
Nepal	0.003 mnt	0.003 mnt	+5% m-o-m	0.03 mnt	0.03 mnt	+14% y-o-y	0.03 mnt
<b>Total</b>	<b>0.59 mnt</b>	<b>0.33 mnt</b>	<b>+79% m-o-m</b>	<b>6.94 mnt</b>	<b>5.80 mnt</b>	<b>+20% y-o-y</b>	<b>3.87 mnt</b>
<b>Europe</b>							
Italy	0.06 mnt	0.07 mnt	-20% m-o-m	1.13 mnt	1.05 mnt	+8% y-o-y	1.34 mnt
Belgium	0.09 mnt	0.04 mnt	+93% m-o-m	0.75 mnt	0.67 mnt	+11% y-o-y	0.95 mnt
Spain	0.03 mnt	0.02 mnt	+68% m-o-m	0.42 mnt	0.34 mnt	+24% y-o-y	0.35 mnt
Poland	0.03 mnt	0.03 mnt	+11% m-o-m	0.34 mnt	0.39 mnt	-14% y-o-y	0.17 mnt
Netherlands	0.05 mnt	0.01 mnt	+436% m-o-m	0.27 mnt	0.27 mnt	+2% y-o-y	0.21 mnt
Others	0.16 mnt	0.13 mnt	+22% m-o-m	1.54 mnt	1.36 mnt	+13% y-o-y	1.11 mnt
<b>Total</b>	<b>0.41 mnt</b>	<b>0.30 mnt</b>	<b>+37% m-o-m</b>	<b>4.44 mnt</b>	<b>4.08 mnt</b>	<b>+9% y-o-y</b>	<b>4.13 mnt</b>
<b>Commonwealth of Independent States (CIS)</b>							
Russia	0.10 mnt	0.10 mnt	-1% m-o-m	1.27 mnt	0.99 mnt	+28% y-o-y	0.64 mnt
Uzbekistan	0.06 mnt	0.06 mnt	-5% m-o-m	0.57 mnt	0.53 mnt	+8% y-o-y	0.22 mnt
Kazakhstan	0.03 mnt	0.04 mnt	-12% m-o-m	0.38 mnt	0.29 mnt	+31% y-o-y	0.16 mnt
Kyrgyzstan	0.01 mnt	0.01 mnt	+12% m-o-m	0.11 mnt	0.06 mnt	+72% y-o-y	0.04 mnt
Tajikistan	0.01 mnt	0.01 mnt	+12% m-o-m	0.10 mnt	0.09 mnt	+15% y-o-y	0.07 mnt
Others	0.04 mnt	0.03 mnt	+35% m-o-m	0.34 mnt	0.32 mnt	+5% y-o-y	0.20 mnt
<b>Total</b>	<b>0.26 mnt</b>	<b>0.25 mnt</b>	<b>+2% m-o-m</b>	<b>2.77 mnt</b>	<b>2.28 mnt</b>	<b>+21% y-o-y</b>	<b>1.33 mnt</b>
<b>North America (USMCA)</b>							
Mexico	0.11 mnt	0.08 mnt	+29% m-o-m	1.17 mnt	1.37 mnt	-15% y-o-y	1.03 mnt
U.S.	0.08 mnt	0.08 mnt	-6% m-o-m	0.89 mnt	0.85 mnt	+5% y-o-y	0.99 mnt
Canada	0.03 mnt	0.02 mnt	+77% m-o-m	0.68 mnt	0.64 mnt	+6% y-o-y	0.80 mnt
Others	0.0001 mnt	0.0002 mnt	-56% m-o-m	0.003 mnt	0.002 mnt	+40% y-o-y	-
<b>Total</b>	<b>0.22 mnt</b>	<b>0.18 mnt</b>	<b>+17% m-o-m</b>	<b>2.74 mnt</b>	<b>2.86 mnt</b>	<b>-4% y-o-y</b>	<b>2.82 mnt</b>
<b>Asia-Pacific</b>							
Australia	0.08 mnt	0.05 mnt	+66% m-o-m	0.78 mnt	0.67 mnt	+16% y-o-y	0.57 mnt
New Zealand	0.01 mnt	0.01 mnt	+68% m-o-m	0.12 mnt	0.12 mnt	-1% y-o-y	0.14 mnt
Papua New Guinea	0.01 mnt	0.01 mnt	-17% m-o-m	0.11 mnt	0.07 mnt	+50% y-o-y	0.07 mnt
Fiji	0.002 mnt	0.003 mnt	-35% m-o-m	0.03 mnt	0.02 mnt	+37% y-o-y	0.02 mnt
Maldives	0.004 mnt	0.001 mnt	+258% m-o-m	0.02 mnt	0.02 mnt	+15% y-o-y	0.02 mnt
Others	0.007 mnt	0.006 mnt	+23% m-o-m	0.07 mnt	0.07 mnt	+3% y-o-y	0.06 mnt
<b>Total</b>	<b>0.11 mnt</b>	<b>0.07 mnt</b>	<b>+50% m-o-m</b>	<b>1.12 mnt</b>	<b>0.96 mnt</b>	<b>+16% y-o-y</b>	<b>0.88 mnt</b>
<b>Grand Total</b>	<b>9.73 mnt</b>	<b>9.28 mnt</b>	<b>+5% m-o-m</b>	<b>111 mnt</b>	<b>91 mnt</b>	<b>+22% y-o-y</b>	<b>67.5 mnt</b>

All above figures are rounded off. | Quantity in million tonnes (mnt) | % change in month-on-month (m-o-m) % change in year-on-year (y-o-y) | Source: BigMint





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