Rising global demand for stainless products will continue in 2018, with the coming year expected to be brighter than most. During the past 35 years, the stainless growth rate has been more than double the compounded annual growth rate of carbon steel, with even larger gains made than in aluminum. 

Source: International Stainless Steel Forum

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Compound annual growth rate of major metals (%year): 1980 - 2016

Over the past decade, a significant shift to stainless steel production in China and other parts of Asia, with Europe and the Americas accounting for a smaller share of global production. Stainless melt shop capacity, however, has increased worldwide from 31 million metric tonnes in 2010 to about 46 million metric tonnes in 2016.

Regional share of stainless steel production

The US is expected to increase its production by 10% this year, compared to 2016, to 2.75 million metric tonnes. The EU is predicted to increase production by less than one percent. Stainless steel's appeal is growing for a wide variety of consuming industries.

Stainless steel use per sector: 2016

For the first half of 2017, worldwide stainless melt shop production increased 5% on an annual basis. Regionally, the US led the way in percentage increases at 24.3%, while China remains the largest producer despite a second-quarter 2017 production cutback to comply with the country's environmental targets.

Worldwide Stainless Production 1H 2017

The stainless steel industry still has many additional markets that are prime targets for it to displace more traditional materials, metals and so on. Renewable energy, in particular, is an interesting area of new development opportunities.

Opportunities for Stainless Growth

The stainless steel industry continues to grow and develop new technologies, materials and so on. Due to its unique properties, it is well suited for a wide variety of applications, from automotive to construction.

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