



AUSTRALIAN STEEL INSTITUTE

MEDIA RELEASE

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ASI joins worldwide push against flood of cheap imported fabricated steel

The voice of the Australian steel industry, the Australian Steel Institute (ASI), has joined Organisation for Economic Co-operation and Development (OECD) member countries around the world seeking trade action to combat unfair trading of steel and excess capacity.

It follows a flood of low-priced imported fabricated steel entering the Australian market in the past three years.

At its Paris meeting in March, the OECD Steel Committee warned the viability of even highly competitive steelmakers is threatened by excess capacity fuelled by Chinese cross border investments. Chinese steel exports have more than doubled since 2020 to combat a downturn in China's local economy, with excess capacity expected to reach 721 million metric tons by 2027.

"Without policy adjustments in countries that are fuelling the excess capacity, or disincentives for them to export their surplus steel, global steel industry problems will intensify," the OECD Steel Committee has warned. The OECD says grants, tax incentives, differentiated electricity pricing and below-market borrowing to Chinese steel companies will trigger further unfair trade disruptions.

Several OECD countries have already taken trade actions against Chinese imported steel, primarily through anti-dumping measures and tariffs. They include the European Union, Canada, and the US.

ASI chief executive Mark Cain said ASI research revealed a rapid increase in fabricated steelwork imports in Australia over the past three years, with the 2024 volume representing an increase of nearly 50% on the 2016 to 2021 period. This had led to a large reduction in the availability of work for local fabricators. (see <https://www.steel.org.au/what-we-do/advocacy/asi-campaign-on-imported-fabricated-steelwork/imported-fabricated-steelwork/>).

"We are talking to government about the best way forward," he said.

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