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China Stainless Steel Industry Report, 2007

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Abstracts

In 1994-2007, the global consumption of stainless steel was 1.43 times than that of carbon steel, while that was 1.57 times in China. During the same period, the world's consumption of stainless steel was 1.6 times than GDP growth and, that was 2.5 times in China. In addition, China's consumption of stainless steel was 1.70 times that its GDP growth in 2002-2006, which is nearly the same as that of carbon steel.

In 2002-May 2007, the production capacity of stainless steel in Europe, America and Africa remained almost the same and, the global increment of stainless steel output was mainly from Asia, of which, stainless steel output in China, India and South Korea took a share of 73% in global added output. In 2006, stainless steel production capacity of China, Japan, India, South Korea and Chinese Taiwan took 50% of global output.

In 1992-1997, the compound growth rate for China's output and consumption of stainless steel was 24% and 22% respectively. The compound growth rate for China's consumption of stainless steel was two times than the average growth rate of China's GDP in the same period and 1.57 times than the compound growth rate of carbon steel consumption. Since the backward development of the stainless steel industry in China, the strong domestic demand has long been dependent upon the import of stainless steel. The import accounts for 60-80% of the apparent consumption of stainless steel.

It is expected that the global output of stainless steel will take 30% or so of the total steel output in 2007. China's output of stainless steel will have a share of 1.56% in total production of steel materials in 2007.

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