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Mexico Steel Industry Research Report 2023-2032

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Abstracts

Mexico plays a significant role in the global steel industry, standing as the second-largest steel producer in Latin America and holding a position among the top 15 steel-producing nations worldwide.

As of 2021, the iron and steel sector contributed approximately 97 billion Mexican pesos to Mexico’s real gross domestic product (GDP).

In 2022, the Mexican steel industry continued to show an improvement with an growth of 5.9% and has an annual steel production about 19.6 million tonnes mainly using the electric arc furnace (EAF) production process. According to CRI, among the key players shaping this thriving industry are prominent companies such as Altos Hornos de M?xico (AHMSA), Ternium M?xico, DEACERO, Grupo Simec, and ArcelorMittal Las Truchas. Altos Hornos de M?xico (AHMSA) stands out as the largest steel producer in Mexico, boasting an extensive industrial chain that spans from iron ore mining and coal mining to the production of diverse steel products. This industry leader has a significant impact on Mexico's steel landscape, with a robust steel mill chain. Operating on a sprawling 1,200-hectare facility, AHMSA possesses two main production plants with a combined capacity of 5.5 million tons per year.

Examining the data presented in Figures 5 and 6 reveals a notable disparity in Mexico's steel trade dynamics, particularly when contrasting the export and import of finished steel. Notably, Mexico faces a disadvantage in the export of finished steel. According to CRI, the Steel sector import penetration Index, computed based on data provided by Mexico's national steel association, Canacero, has consistently hovered around 40% since the fourth quarter of 2018.

Projections for the upcoming years indicate a positive trajectory for the Mexican steel industry. According to CRI, apparent steel consumption (ASC) is anticipated to witness

a year-on-year increase of 2-3%, reaching 25 million tonnes in 2022. The ambitious goal is for finished steel exports to surge to nearly 5.1 million tonnes by the close of 2023, reflecting an impressive 24% year-on-year growth. Despite this optimistic outlook, imports are expected to maintain stability at the 11.7 million tons level seen in 2021.

While these developments are poised to contribute to a reduction in the short-term trade deficit, currently standing at 6.6 million tons, and subsequently lowering the Steel sector import penetration Index, it's crucial to note that Mexico's steel industry as a whole still contends with a substantial trade deficit, Mexico's steel industry has not achieved self-sufficiency as of yet.

Also, Mexico may not be widely regarded as abundantly endowed with steel raw materials, the country does possess certain natural resources that play a role in its steel production. In 2020, the production of iron ore in Mexico amounted to 11.4 million tonnes, complemented by an import volume of 1.5 million tonnes. Despite not being entirely self-sufficient in its raw material supply, Mexico maintains a notable steel industry, relying on both domestic production and imported resources to meet its manufacturing needs.

What’s more, Mexico's steel industry's commitment to energy efficiency and environmental sustainability has yielded tangible results, positioning the country as a leader in responsible and eco-friendly steel production. This commitment is not just rhetoric but is evident in the industry's active engagement in projects that align with the global trend of seeking eco-friendly solutions for both processes and products. The industry's dedication extends beyond mere awareness to the implementation of various initiatives throughout Mexico, contributing significantly to a more sustainable and environmentally conscious steel sector.

Furthermore, the focus on recycling within the Mexican steel sector adds another layer to its commitment to sustainability. The increasing utilization of scrap steel among local producers, coupled with some sourcing products from the USA and Europe, showcases a practical implementation of eco-friendly practices. Leveraging the benefits of free trade agreements, this not only promotes sustainable practices but also underscores the industry's commitment to circular economy principles.

The cause-and-effect relationship becomes evident when considering the exceptional energy efficiency achievements of Mexico's steel industry. With a consumption of only 13.3 GJ of energy per tonne of steel produced—38% less than the global average—the

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industry not only sets itself apart but positions the country as a frontrunner in the responsible and sustainable use of energy. This outstanding production efficiency is complemented by the sector's excellence in carbon emissions reduction, emitting only 1.18 tons of carbon dioxide per ton of steel—a 38% decrease compared to the worldwide average. These achievements not only align with international environmental protection standards but also solidify Mexico's role as a pioneer in sustainability within the global steel industry.

According to CRI's forecasts, the Mexican steel industry has a lot of room to grow in the coming years.

Topics covered:

- Mexico Steel Industry Overview
- The economic and policy environment of Mexico's steel industry
- What is the impact of COVID-19 on the Mexico’s steel industry?
- Mexico Steel Industry Market Size, 2023-2032
- Analysis of the main Mexico’s steel production enterprises
- Key drivers and market opportunities for Mexico's steel industry
- What are the key drivers, challenges and opportunities for Mexico's steel industry during the forecast period 2023-2032?
- Which companies are the key players in the Mexico steel industry market and what are their competitive advantages?
- What is the expected revenue of Mexico steel industry market during the forecast period 2023-2032?
- What are the strategies adopted by the key players in the market to increase their market share in the industry?
- Which segment of the Mexico steel industry market is expected to dominate the market by 2032?

What are the main negative factors facing the steel industry in Mexico?

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