

Research Report on Southeast Asia Steel Industry 2023-2032

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Abstracts

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels also vary greatly from country to country, with Brunei, which has the smallest population, having a total population of less than 500,000 people in 2021, and Indonesia, which has the largest population, having a population of about 275 million people in 2021. The most economically advanced countries in Southeast Asia do not have a legal minimum wage, with the actual minimum wage exceeding US\$400 per month (for foreign maids), while the lowest minimum wage level in Myanmar is only about US\$93 per month.

The development of the steel industry in Southeast Asian countries varies widely. According to CRI analysis, Vietnam, Malaysia, Indonesia, Thailand and the Philippines and other countries with more rapid development of the steel industry. Among them, Vietnam is the largest steel production capacity in Southeast Asia, steel production and export scale growth is remarkable, in 2021 Vietnam crude steel production reached 23 million tons, steel exports are a record 13 million tons, exports of more than 10 billion U.S. dollars. Singapore steel production capacity is much smaller than the above five countries, with an annual output of less than 1 million tons, while Myanmar, Cambodia, Laos and Brunei and other countries with very weak steel industry.

Overall, steel consumption in Southeast Asian countries has shown an upward trend in recent years, especially in Vietnam, Thailand, Malaysia and other countries with sustained economic growth, prompting rapid growth in steel consumption.

According to CRI's forecast, the steel industry in Southeast Asia will maintain growth from 2022-2032. On the one hand, lower labor costs in Southeast Asian countries will prompt global steel companies to shift production capacity to these regions. On the other hand, rising demand in Southeast Asian steel markets will prompt global steel companies to increase their exports to these countries.

Topics covered:

Southeast Asia Steel Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Steel Industry?

Which Companies are the Major Players in Southeast Asia Steel Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Steel Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Steel Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Steel Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia Steel Industry Market?

Which Segment of Southeast Asia Steel Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Steel Industry?

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