

# Balli Steel Reports BRIC Countries Driving Global Steel Market



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Balli Steel, one of the world's largest privately owned independent commodity traders, has reported that the BRIC countries (Brazil, Russia, India and China) are the driving force in the global steel market, thriving whilst more established markets and newer emerging economies struggle.

Balli Steel's analysis of the World Steel Association's crude [steel production](#) statistics demonstrates that the BRIC countries accounted for 58% of global steel production in 2009, with their market share more than doubling over a decade from 28% in 1999. In contrast, the established major economies of the USA and Japan saw their crude steel production levels decline by 40% and 7% respectively over the same ten year period.

[Balli Steel](#) highlighted that China is by far the single largest producer in the world, accounting for approximately 47% of global production in 2009, increasing from only 16% in 1999. However, this is not to underestimate the contribution of the other BRIC nations with Russia and India both contributing 5% each to global production and Brazil contributing 2%.

Balli Steel believes that this explosion in production has been triggered by significant industrialisation and economic growth in each of these countries. As one of the less mature BRIC economies, currently undertaking extensive infrastructure projects, India is still a net importer of steel, whilst the more developed Chinese and Russian economies are now net exporters. Brazil's balance of [steel trading](#) is approximately equal.

Whilst the BRIC countries continue to grow, each overshadows its geographical neighbours. Struggling economies like Vietnam, South Korea and Thailand do not have the critical mass or capital required for significant internal investment projects which generate the need for raw materials and other commodities.

Nasser Alaghband, CEO of Balli Steel commented: "The BRIC countries are often referred to as emerging markets, but in terms of steel they have become the world's primary markets. This rapid growth over the past decade has largely been driven by China and has coincided with a decline in steel production from many of the more established world economies. More advanced countries are saturated with the types of infrastructure projects which generate large scale steel demand, whilst smaller emerging economies do not have the capital or access to credit required to invest."

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Notes for Editors

About Balli Holdings  
Balli Holdings is a large private, multi-national corporation, headquartered in London, with offices in Dubai and other key business hubs around the world.

Balli was established in 1982 and operates a number of affiliated companies specialising in [commodity trading](#), industrial, real estate and private equity with operations in over 20 countries. Together with its affiliated companies, Balli employs over 2,000 people worldwide.

Balli Steel is the company's principal operating subsidiary, and is one of the largest independent traders of steel in the world. Balli Steel provides raw materials and steel to a number of market segments including steel mills, steel service centres, pipe and tube makers, the oil and gas industry and other designated end-user segments such as the packaging products industry.

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