ECONOMIC AND SOCIAL IMPACT
OF THE GLOBAL STEEL INDUSTRY

Indirect impact on the supply chain

ECONOMIC

For every $1 of value that is added by work within the steel industry itself, a further $2.50 of value added activity is supported as a result of purchases of raw materials, equipment, energy, and services. This generates over

US$1.2 trillion

value added in the supply chains.

SOCIAL

For every 2 jobs in the steel sector, 13 more jobs are supported throughout its supply chain.

40.5 million

people work within the steel industry's global supply chain.

Direct impact of steel industry

ECONOMIC

In 2017, the steel industry sold 2.5 trillion worth of products and created

US$500 billion

value added.

SOCIAL

The steel industry employs

6.1 million people.

Impact on customer sectors

ECONOMIC

The steel industry facilitates

US$1.2 trillion

of value added output in the customer sectors.

SOCIAL

The steel industry facilitates

49.3 million jobs

in the customer sectors around the world.

OVERALL IMPACT

ECONOMIC

The total value added contribution either supported or facilitated by the steel industry accounts for

US$2.9 trillion,

equivalent to 3.8 percent of global GDP.

SOCIAL

The steel industry supports and facilitates a total of

96 million jobs globally.

worldsteel ASSOCIATION

To find out more about steel go to: worldsteel.org

Source: Oxford Economics (estimates based on 2017 data)