

## UAE steel consumption to grow by 8%

Steel is a major component in buildings, tools, automobiles, and appliances, hence making steel consumption an important indicator of economic growth and prosperity. GCC steel production is fairly fragmented, and UAE's steel demand has made it one of the largest consumers in the GCC region. The region is investing Billions of Dollar in construction projects, mostly in preparations for World Expo 2020 in Dubai and FIFA World Cup 2022 in Qatar. It is anticipated that steel consumption in UAE will grow at a CAGR of 8% during 2016-2020.

In the latest research report UAE Steel Industry Outlook 2020, analysts have studied the UAE steel industry's performance, which is currently a key growth market in terms of production, consumption, import and exports due to the fast-expanding construction &



infrastructure sector. Research is an outcome of extensive primary & secondary research, and thorough analysis of industry trends.

The UAE steel industry worldwide has been experiencing growth in the region, and the country's key players are holding a strong imprint in the steel market globally. In addition, it also covers the production and consumption forecast till 2020 of crude and finished steel. Finished steel has been further segmented into long and flat products. Long

products have been further classified into rebar and structural sections. Extensive research and analysis revealed that long products occupy the maximum share in finished steel consumption. In long products, rebar dominates finished steel consumption in UAE. Similarly, flat products have been segmented into coils, strips & sheets and plates. Our comprehensive report has closely studied and provided market forecast till 2020 for production and consumption of both long & flat products and their types. It further provides a comprehensive analysis of UAE's steel export and import, which includes the steel trade scenario by product, covering ingots and semi-finished steel, long products, flat products and tubular products. In addition, the section provides a list of major countries involved in the export of steel to UAE.

## UAE to maximise industrial component in GDP : Al Saleh



The UAE economic policy is to maximise participation from industrial sector to boost its GDP component in the country's economic growth and it is very vital to promote UAE as quality brand to boost 'Made in UAE' products, said Abdullah Al Saleh, undersecretary of the UAE Ministry of Economy.

The UAE Ministry of Economy has said that the value of the UAE's non-oil foreign trade reached Dh1.75 trillion in 2015, a growth of up to 10 per cent from 2014. The non-oil trade figures will see further growth in the current year as UAE stands resilient and the most diversified economy in the region. "Currently the non-oil industrial component in the overall GDP is 9.5 per cent and the overall industrial contribution is

approximately 14.5 per cent," said Al Saleh in Dubai while inaugurating Conares - the second largest private steel manufacturer in the UAE - Jebel Ali Free Zone facility, commencing installation of its 12" pipe mill. This is part of Conares enhancing its annual production to one million tonnes.

Bharat Bhatia, CEO of Conares, said "We are enhancing our pipe manufacturing facilities and the new size range of the product will be from 4" to 12".

We planned to increase the size of our pipe range a couple of years ago in order to meet the growing demand from the region's infrastructure development sector. Keeping the vision of the UAE and Dubai 2021, we expect multiplying our revenues to exceed

Dh2 billion mark. In terms of facility growth, we are aligning Conares with the region's commitment to infrastructure developments. The Vision 2021 for Conares is crucial to make it a manufacturing powerhouse."

Conares is the region's leading provider of downstream steel products and recently celebrated its 25th year of operation in the market. The state-of-the-art steel plants of Conares, spread in an area of over 1.5 million sq.ft. in Jafza, currently manufactures steel pipes and rebars.

The rebars currently represent about 20 per cent the UAE market share and the pipes cater to 25 per cent of the total market demand in the region.

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