

## Saudi Arabia wants GCC to guard against steel imports

Saudi Arabia's Minister of Commerce and Investment Majid Al-Qassabi has commended the joint action taken by the Gulf Co-operation Council countries to safeguard against importing flat-rolled products of iron and non-alloy steel into the region.

Al-Qassabi, who is the chairman of the current session of the Trade Co-operation Committee of the GCC, stressed that the Kingdom in co-operation with the GCC countries has played a significant role and worked very hard over the past years on the completion of unified law approvals and its amendments. "All that to combat the harmful



practices to the international trade," he added.

The minister said his ministry was keen to activate this important law under the understanding of its effect on trading performance, which decreases damages and unfair practices on Saudi Arabia and Gulf manufacturers and industries.

Recently, the GCC unanimously decided to safeguard against the increasing import of flat-rolled products of iron and non-alloy steel into the region. The case was first reported to the WTO under the unified law of anti-dumping, compensatory and safeguards measures, which announced on the official website of the organization.

## UAE to grow at 8% CAGR during 2016-2020 - A Report



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.

Our report has also provided a brief overview of the drivers and competitive landscape covering the profiles & key management people of various industry players. Thus, the report covers all the important aspects of the UAE steel industry, which will prove decisive for the clients. Overall, the report is an outcome of extensive research and prudent analysis, and is meant to offer suitable knowledge base to those who are interested in the UAE steel industry.

This section is a compilation from various company press releases, business dailies & trade publications

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