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THE LIST

Ranking the world's top steelmakers

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For the third year running, ArcelorMittal SA claimed the title of the world's largest steelmaker. The Luxembourg-based company's raw steel output of 103.3 million tonnes—although down more than 11 percent from 2007—was nearly triple that of its nearest rival, Japan's Nippon Steel Corp.

Although there was some shuffling of the order at the top of the rankings, with China's Baosteel Group Corp. Ltd. moving up two slots to switch places with Japan's JFE Steel Corp., the top five steelmakers remained the same as the previous year. But that continuity belies what was one of the most dramatic years in the history of the steel industry.

Many of the world's steel producers reported in their 2008 results that the first nine months of the year were among the best in their history, while the fourth quarter was among the worst. And following the massive downturn in demand and prices that began in September, 2008 is likely to be remembered as the year the bubble burst on the steel bull market.

One indication of the change is the number of mills that reported a drop in output last year, including two of the top 10 producers. While in recent years almost every steelmaker on the globe was expanding, last year's collapse in demand helped push a number of mills into cutbacks—a pattern that is being repeated in 2009.

The uncertainty over the extent of the global recession makes this year's outlook difficult, but indications that demand will be less affected in the developing world, together with far smaller output cuts by steelmakers in China, particularly in the first quarter, suggest there will be further changes in next year's rankings.

So where do last year's changes leave U.S. mills? The biggest producer, U.S. Steel Corp., held on to a spot in the top 10, while Nucor Corp. dropped two spots to 13th. AK Steel Corp., Steel Dynamics Inc. and Commercial Metals Co. appear much further down the list, which includes all 119 steelmakers that produced 2 million tonnes or more of raw steel last year.

Ranking 2008	Ranking 2007	Company	Country of Origin	2008 output	2007% outputchange	
1	1	ArcelorMittal SA	Luxembourg	103.3	116.4	-11.3
2	2	Nippon Steel Corp.	Japan	36.88	34.5	6.9
3	5	Baosteel Group Corp.1	China	35.44	28.58	24
4	4	Posco Ltd.	South Korea	34.7	32.78	5.9
5	3	JFE Steel Corp.	Japan	33.8	33.8--	
6	--	Hebei Steel Group2	China	33.28	31.08	7.1
7	10	Wuhan Steel Group3	China	27.73	20.19	37.3
8	6	Tata Steel (incl. Corus)	India	24.39	26.52	-8
9	7	Shagang Group Co. Ltd.	China	23.3	22.89	1.8
10	9	U.S. Steel Corp.	U.S.	23.22	20.54	13
11	13	Gerdau	Brazil	19.6	17.9	9.5
12	15	Severstal	Russia	19.21	16.75	14.7
13	11	Nucor Corp.	U.S.	18.2	20.04	-9.2
14	12	Riva Group4	Italy	18.03	17.9	0.7
15	16	Evrax	Russia	17.7	16.3	8.6
16	17	Anshan	China	16.04	16.17	-0.8
17	14	ThyssenKrupp	Germany	16	17.02	-6
18	18	Maanshan	China	15.04	14.16	6.2
19	20	Sumitomo Metal Ind.	Japan	13.88	13.5	2.8
20	19	Sail	India	13.66	13.87	-1.5
21	24	China Steel Corp.4	China	12.76	12.67	0.7
22	23	Shougang	China	12.19	12.85	-5.1
23	21	Magnitogorsk	Russia	11.9	13.3	-10.5
24	28	Hunan Valin Group	China	11.25	11.12	1.2
25	25	Jinan	China	11.21	12.12	-7.5
26	26	Laiwu	China	10.63	11.69	-9.1
27	22	Techint	Argentina	10.4	13.2	-21.2
27	33	Novolipetsk Steel	Russia	10.4	9.06	14.8
29	27	Ind Union of Donbass	Ukraine	9.9	11.62	-14.8
30	30	Hyundai Steel	South Korea	9.86	9.97	-1.1
31	35	Baotou Steel	China	9.83	8.83	11.3
32	29	Imidro	Iran	9.54	10.05	-5.1
33	31	Taiyuan	China	9.2	9.29	-1
34	34	Anyang	China	9.04	9	0.4
35	32	Metinvest	Ukraine	8.24	9.11	-9.5
36	38	Celsa	Spain	8.23	8.09	1.7
37	39	Kobe Steel	Japan	8.12	8.07	0.6
38	36	Usiminas	Brazil	8.02	8.68	-7.6
39	44	Voestalpine	Austria	7.71	7.09	8.7
40	50	Rizhao Steel	China	7.47	6.18	20.9
41	41	Benxi	China	7.4	7.59	-2.5
42	42	Jiuquan	China	7	7.37	-5
42	43	Salzgitter	Germany	7	7.36	-4.9
44	47	Panzhuhua	China	6.78	6.64	2.1
45	40	Jianlong Steel	China	6.54	7.76	-15.7
46	46	Bluescope	Australia	6.5	6.84	-5
47	49	Beitai	China	6.36	6.41	-0.8
48	48	Metalloinvest	Russia	6.3	6.43	-2
49	59	Tangshan Guofeng	China	6.13	5.23	17.2
50	57	Erdemir	Turkey	5.98	5.37	11.4
51	53	AK Steel Corp.4	U.S.	5.92	5.88	0.7
52	51	Mechel	Russia	5.9	6.09	-3.1
53	55	SSAB	Sweden	5.85	5.69	2.8
54	52	Nanjing	China	5.73	5.95	-3.7
55	45	Ilyich	Ukraine	5.59	6.95	-19.6
56	60	Tonghua	China	5.44	4.98	9.2
57	58	CSN4	Brazil	5.35	5.32	0.6
58	56	Jiangxi Xinyu	China	5.32	5.64	-5.7
59	82	Fujian Sangang	China	5.07	3.33	52.3
60	63	Hadeed	Saudi Arabia	4.7	4.64	1.3
61	65	Ezz Steel	Egypt	4.5	4.47	0.7
62	68	Tianjin Tiantie	China	4.45	4.35	2.3
63	72	Hebei Jinxi Steel	China	4.38	4.03	8.7
64	61	Steel Dynamics Inc.	U.S.	4.34	4.96	-12.5
65	69	Pingxiang	China	4.3	4.14	3.9
66	71	Nisshin Steel	Japan	4.04	4.11	-1.7
67	69	Tianjin Tiangang	China	4.01	4.14	-3.1
68	64	Zaporizhstal	Ukraine	3.9	4.57	-14.7
69	81	JSW Steel	India	3.75	3.39	10.6
70	74	Lion Group	Malaysia	3.72	4.02	-7.5
71	90	Icdas	Turkey	3.65	2.98	22.5
72	78	Hangzhou	China	3.57	3.46	3.2
73	75	Ahmsa4	Mexico	3.56	3.54	0.6
74	98	Hebei Jingye	China	3.51	2.73	28.6

75	77	Chongqing	China	3.45	3.47	-0.6
76	78	Tokyo Steel	Japan	3.39	3.46	-2
77	62	Essar Steel	India	3.35	4.76	-29.6
78	84	Duferco	Switzerland	3.1	3.2	-3.1
79	85	Vizag Steel	India	3.08	3.19	-3.4
80	109	Changzhou Zenith	China	3.03	2.51	20.7
81	94	Handan Zongheng	China	3.01	2.79	7.9
82	83	Qingdao	China	3	3.27	-8.3
83	112	Shanxi Haixin	China	2.96	2.46	20.3
84	96	Jiangying Xingcheng	China	2.86	2.76	3.6
85	86	Rockcheck Steel	China	2.85	3.16	-9.8
85	91	Dongkuk	South Korea	2.85	2.93	-2.7
87	92	AFV Beltrame	Italy	2.82	2.87	-1.7
88	93	Vallourec	France	2.76	2.83	-2.5
89	99	Commercial Metals Co.4	U.S.	2.72	2.7	0.7
90	116	Delong Steel	Singapore	2.67	2.39	11.7
90	102	Habas	Turkey	2.67	2.6	2.7
92	129	Dazhou Steel	China	2.63	2	31.5
93	102	Megasa4	Spain	2.62	2.6	0.8
94	97	Xingtai	China	2.59	2.75	-5.8
95	107	Rautaruukki	Finland	2.58	2.55	1.2
95	105	Feralpi	Italy	2.58	2.59	-0.4
97	108	Xinxing Ductile	China	2.55	2.53	0.8
98	110	Henan Jiyuan	China	2.53	2.5	1.2
99	95	Saarstahl	Germany	2.47	2.77	-10.8
99	67	Global Steel Holdings	UAE	2.47	4.38	-43.6
101	118	Taishan Iron and Steel	China	2.46	2.26	8.8
102	106	Trinecke Zelezarne	Czech Rep.	2.45	2.56	-4.3
103	88	Nanchang	China	2.42	3	-19.3
104	117	Belarus Steel Works	Belarus	2.4	2.27	5.7
105	127	Colakoglu	Turkey	2.38	2.03	17.2
106	112	Changye	China	2.31	2.46	-6.1
107	120	TMK5	Russia	2.3	2.19	5
108	123	OneSteel	Australia	2.25	2.1	7.1
109	--	Badische Stahlwerke	Germany	2.22	2.17	2.3
110	100	Yingkou Heavy Plate	China	2.2	2.67	-17.6
110	121	Sidenor	Greece	2.2	2.13	3.3
110	115	Diler-Yazici	Turkey	2.2	2.28	-3.5
113	111	Kyoei Steel	Japan	2.16	2.49	-13.3
114	125	Tianjin Steel Pipe	China	2.15	2.09	2.9
115	129	Lengshujiang Steel	China	2.14	2	7
116	128	Weifang Steel	China	2.12	2.01	5.5
117	119	Lingyuan	China	2.06	2.24	-8
118	114	Acerinox	Spain	2.04	2.31	-11.7
119	--	Shuicheng	China	2.02	2	1

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