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**GLOBAL STEEL GROUPS URGE THE GLOBAL FORUM ON STEEL EXCESS
CAPACITY TO EXPAND EFFORTS TO ADDRESS GROWING STEEL CRISIS**

Steel industry associations in the Americas, Europe, Asia and Africa today renewed their call for governments of steel-producing economies to intensify their work in the Global Forum on Steel Excess Capacity (GFSEC).

Steel industries throughout the world expressed tremendous concern about the recent increase in steel overcapacity at a time when steel demand is severely depressed by the COVID-19 pandemic, reversing a trend of gradual decreases in overcapacity in the three years after the GFSEC was established (2016 - 2019).

The associations noted the uneven state of recovery in macro-economic conditions and steel production across the world and are particularly concerned about a risk of potential destabilisation of international steel markets.

Steel industries commend the commitments taken by the members of the steel forum to create transparency in regional market and capacity evolutions and review capacity increases based on the agreed policy principles and recommendations set out in the Berlin Ministerial report.

However, the scale and persistence of excess capacity in the steel industry calls for more ambition in the transparency and policy-related work of the GFSEC.

The steel associations specifically call on participating governments of the forum to:

- Develop stronger disciplines on industrial subsidies and other support measures that contribute to excess capacity and distort markets;
- Uphold effective trade remedies to ensure a level playing field driven by market forces and fair trade;
- Deepen the analysis of the drivers of steel capacity expansions to expose subsidised or non-market driven investments;
- Make a reliable forecast for steel demand in the markets where investments are to be made;
- Add value to the transparency work by developing open communication and information to the public; and
- Communicate to G20 Leaders on the need for expanded efforts to address the growing steel excess capacity crisis.

The steel associations also call on non-participating governments to resume active participation in the GFSEC's work. Effectively addressing the global steel crisis is in the interest of all economies, steel producers, and steel consumers worldwide, and requires the active engagement of all G20 economies.

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