PRESS RELEASE

Steel is an integral part of the global circular economy

Brussels, 25 February 2015 - The World Steel Association (worldsteel) today announced the launch of a new publication ‘Steel in the circular economy - A life cycle perspective’. It examines the critical role of steel in delivering true sustainability to our society and calls for a global rethink of regulations in all market sectors across every region.

This publication demonstrates how steel enables a sustainable society, through a circular economy, when the full life cycle of steel products is taken into account. It highlights the need for legislators and industry decision makers to take a full life cycle approach before making legislative or manufacturing material decisions. It contains case studies from around the world that show how this is being carried out on a practical basis.

Edwin Basson, Director General at worldsteel commented on the launch: “In a world of finite resources we must leave the outdated ‘take, make, consume and dispose’ mentality behind and move toward a circular economy model for optimal resource efficiency. To achieve this we need a life cycle approach that measures the social, economic and environmental impact of a product at each stage in its life cycle. We believe that life cycle thinking must become a key requirement for all manufacturing decisions going forward.”

“The steel industry is an integral part of the circular economy model. A circular economy promotes zero waste, a reduction in the amount of materials used, and encourages the reuse and recycling of materials. These are all fundamental advantages of using steel. Therefore, in a well-structured circular economy, steel has competitive advantages over other materials.”

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Notes to Editors:

• The World Steel Association (worldsteel) is one of the largest and most dynamic industry associations in the world. worldsteel represents approximately 170 steel producers (including 9 of the world’s 10 largest steel companies), national and regional steel industry associations, and steel research institutes. worldsteel members represent around 85% of world steel production.