ECONOMIC AND SOCIAL IMPACT OF THE GLOBAL STEEL INDUSTRY

Direct impact of steel industry

US$2.9 trillion, equivalent to 3.8 percent of global GDP.

Indirect impact on the supply chain

US$500 billion value added.

Impact on customer sectors

US$1.2 trillion of value added output in the customer sectors.

TOTAL IMPACT

The total value added contribution either supported or facilitated by the steel industry accounts for US$2.9 trillion, equivalent to 3.8 percent of global GDP.

Social impact

40.5 million people work within the steel industry's global supply chain.

For every 2 jobs in the steel sector, 13 more jobs are supported throughout its supply chain.

The steel industry facilitates 49.3 million jobs in the customer sectors around the world.

The steel industry supports and facilitates a total of 96 million jobs globally.

Source: Oxford Economics (estimates based on 2017 data)

To find out more about steel go to: worldsteel.org