

Market evolution: Alloy steel flat-rolled (CN 7225) — 2015–2025

Introduction

Between 2015 and 2025, the European Union's external trade in flat-rolled alloy steel (CN 7225) has been shaped by a dramatic increase in unit prices, volumetric shifts, and major geopolitical disruptions. The overall picture is one of a widening trade surplus driven by rising export prices, while import volumes contracted and sourcing patterns adjusted sharply. This report analyses the dynamics, highlighting the forces behind value creation, the redistribution of partner roles, and the growing autonomy of the EU steel sector.

Price inflation redefines trade value amid volume contraction

Despite a fall in the physical tonnage traded, both imports and exports experienced strong value growth because unit prices more than doubled for imports and increased substantially for exports.

Export value climbed by 45.2 % while export volume fell by 9.5 %

EU exports of CN 7225 goods rose from €2.94 billion (2015) to €4.27 billion (2025), a cumulative increase of 45.2 %. Over the same period, the exported quantity decreased from 3.59 million tonnes to 3.25 million tonnes (–9.5 %). As a result, the average export price surged from €819 per tonne to €1 281 per tonne (+56.4 %).

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Import value rose by 55.6 % while quantities contracted by 26.1 %

Imports followed a similar but more extreme pattern. Import value climbed from €1.01 billion to €1.57 billion (+55.6 %), yet import volume plunged from 1.79 million tonnes to 1.32 million tonnes (–26.1 %). Consequently, the average import price soared from €563 per tonne to €1 186 per tonne (+110.5 %). This divergence between value and volume clearly indicates that price inflation, rather than demand expansion, drove the nominal trade figures.

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The trade surplus widened by 39.8 % despite falling volumes

Owing to the stronger value growth of exports relative to imports and the faster import volume decline, the EU trade balance in CN 7225 products improved from a surplus of €1.93 billion in 2015 to €2.70 billion in 2025 (+39.8 %). The surplus peaked in 2022 at €3.08 billion, the year that saw the highest price levels across many product categories.

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Geopolitical realignments reshape partner landscapes and supply chains

The decade witnessed a profound reconfiguration of the EU's trading partners for alloy steel flat products. Traditional suppliers lost ground, while new or repositioned partners gained importance.

China's import role fluctuated wildly, ending almost where it started

China remained the largest external supplier, with import value at €564 million in 2015 and €555 million in 2025 (−1.6 %). However, this apparent stability hides extreme volatility: imports collapsed to a low of €99 million in 2019, then surged back to €565 million in 2022 before settling near the starting point. The coefficient of variation (CV) of Chinese import volumes was the highest among major partners at 0.925, underlining the erratic nature of these flows.

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The United Kingdom, Japan, and Taiwan surged; Russia vanished

Three partners stand out on the import side for their exceptional growth:

- The **United Kingdom** saw imports increase from €52 million to €336 million (+548.3 %), with a sharp jump after Brexit, particularly in 2021–2022 when it temporarily became a larger supplier than China.
- **Japan** climbed from €28 million to €178 million (+536.9 %).
- **Taiwan** expanded from €26 million to €86 million (+224.3 %).

In stark contrast, imports from the **Russian Federation** practically ceased, collapsing from €62 million in 2015 to €0.35 million in 2025 (−99.4 %), a direct consequence of EU sanctions following the 2022 invasion of Ukraine.

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Export diversification deepened as Mexico, Türkiye, and the US led

EU exports followed a more stable upward trajectory. **Türkiye** remained the largest destination (€429 million to €743 million, +73.2 %), while the **United States** held second place (€493 million to €679 million, +37.7 %). The most spectacular growth, however, came from **Mexico**, where exports multiplied more than fourfold from €115 million to €489 million (+325.1 %). **India** (+135.9 %) and **South Africa** (+130.9 %) also delivered strong gains. Only **China** recorded a decline in EU exports (–13.8 %), reflecting a more cautious EU supply stance towards that market.

The Herfindahl-Hirschman Index (HHI) for export concentration remained low, rising only slightly from 942 to 1 020 (+8.3 %), confirming a well-diversified export portfolio. Meanwhile, import concentration dropped from 3 457 to 2 103 (–39.2 %), signalling a move away from excessive reliance on a few sources.

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Price shocks hit imports from China, Korea, and the UK, and exports to Mexico

The detected price shock events underline the turbulence in the steel market. The most extreme shock occurred in **imports from China** in 2017, when the unit price more than doubled (+102.6 %) while volumes plummeted to just 14 % of their previous level. Later, **imports from the United Kingdom** experienced a 55 % price jump in 2021 as post-Brexit trade adjustments and global supply bottlenecks converged. On the export side, the price of shipments to **Mexico** spiked by 61.1 % in 2022, propelled by soaring international steel prices during the energy crisis.

[View price shock events](#)

Strengthening EU self-reliance in a turbulent global steel market

The EU's position in CN 7225 products has become markedly more autonomous, with trade intensity declining and the industrial base consolidating in a core of specialised member states.

Net import reliance moved deeper into negative territory

The EU's net import reliance for this product group shifted from –2.6 % in 2015 to –20.3 % in 2024 (the last available year with production data). Negative values indicate that the EU is a net exporter; the growing negativity shows that domestic production increasingly exceeds apparent consumption, reducing dependence on imports. This trend was rein-

forced by the collapse of Russian supplies and the reshoring of some strategic steel processing.

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Trade intensity and export propensity both fell

Trade intensity (total trade as a share of production) declined from 53.2 % to 29.5 %, while export propensity (exports relative to production) dropped from 37.0 % to 24.3 %. These declines reflect a production expansion that outpaced trade growth, likely driven by capacity investments and a focus on supplying the internal market.

[View trade intensity and export propensity](#)

Production concentration in a few highly specialised member states

In 2025 the EU's export specialisation was led by Austria, Finland, Slovakia, Sweden, and Belgium, all with revealed comparative advantage (RCA) indices well above 1. Belgium, with a production share of 16.9 % of the EU total but an output share of only 8.5 %, stands out as a major hub. Germany, despite having the largest absolute export value (€571 million in 2025), saw its exports shrink by 36.7 % over the decade, losing relative weight. In contrast, Austria (+175.8 %), Belgium (+115.2 %), and Sweden (+78.5 %) significantly boosted their export positions. The least specialised countries—Greece, Latvia, Croatia, Bulgaria, Hungary—exhibit RCA values close to zero, underlining the highly uneven distribution of alloy steel flat-rolled production capabilities within the Union.

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High-value segments drove the value increase in both imports and exports

A look at product subcategories reveals that high-value goods such as grain-oriented silicon-electrical steel (722511) and further-worked flat-rolled products (722599) fetched the highest unit prices. For instance, import prices for grain-oriented steel rose from €1 766/tonne to €2 387/tonne, while exports of hot-rolled products not in coils (722540) saw prices jump from €1 182 to €1 666/tonne. These premium segments contributed disproportionately to the surge in total trade value, even as the volumes of some medium-priced items contracted.

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Conclusion

The decade 2015–2025 reshaped the EU's alloy steel flat-rolled trade in fundamental ways. A surge in global steel prices inflated both import and export values while physical volumes shrank, leading to a larger trade surplus. The partner map was redrawn: China's erratic shipments, the post-Brexit rise of the United Kingdom as a supplier, the evaporation of Russian imports, and the rapid expansion of exports to Mexico and India all point to a more fragmented but more resilient trade network. At the same time, the EU's internal production base strengthened, especially in a handful of highly specialised member states, pushing net import reliance further into negative territory. These trends suggest a sector that, while exposed to global price shocks, has been moving towards greater self-sufficiency and a more diversified portfolio of external partners.

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If you need advice on European trade policy, or representation for your interests in Brussels, feel free to contact me at support@tradedashboard.eu. You can find my CV at [this address](#).