EU TRADE EXPLORER

Market evolution: Flat-rolled steel (CN 7210) — 2015–2025

Introduction

This report examines the European Union’s extra-EU trade in flat-rolled products of iron or non-alloy steel (CN 7210) between 2015 and 2025. The product group covers hot- or cold-rolled sheet and strip of width ≥ 600 mm, whether clad, plated or coated – ranging from zinc-coated, tin-plate and painted sheets to aluminium-zinc and chromium-coated materials. The analysis tracks the EU’s shift from a modest net exporter to a substantial net importer, dissects the price shocks that amplified that transformation, and maps the changing geography and product composition of trade.

1. From trade surplus to structural deficit – the EU becomes a net importer of flat-rolled steel

Exports shrank in volume terms while surging unit prices prevented an outright value collapse

EU exports of CN 7210 contracted sharply in quantity – from 4.7 million tonnes in 2015 to 2.8 million tonnes in 2025 (–41.8 %), while the average export price jumped from €726 to €1 160 per tonne (+59.7 %). The value of exports therefore declined only moderately, from €3 434 million to €3 203 million (–6.7 %), with the highest value recorded in 2022 (€4 146 million) when unit prices peaked at €1 467 per tonne. Overall trade flows

Imports surged in both volume and value, driven by Asian and Turkish suppliers

Imports grew from 3.9 million tonnes (€2 602 million) in 2015 to 6.4 million tonnes (€5 329 million) in 2025, representing volume and value increases of 65.1 % and 104.8 % respectively. Import unit prices also rose, but less dramatically than export prices, from €669 to €830 per tonne (+24.1 %). The combination of stagnant export volumes and booming imports turned the EU’s trade balance from a surplus of €832 million in 2015 into a deficit of €2 126 million in 2025, with the deficit peaking at €4 253 million in 2022. Overall trade flows

Net import reliance climbed from near zero to over 8 %

The net import reliance ratio – measuring net imports as a share of domestic consumption – moved from 0.6 % in 2015 to 8.5 % in 2024, indicating a growing dependency on non-EU sources. During the 2021–2022 price spike the ratio briefly exceeded 19 %, highlighting the vulnerability of the EU market when combined with supply tightness. Net import reliance

2. Price spikes and supply disruptions reshaped the trading environment

A synchronised global price shock in 2021–2022 drove unit values to historic highs

After a relatively stable first half-decade, average import and export prices rocketed in 2021-2022. Export unit values reached €1 467 per tonne in 2022, while import prices hit €1 268 per tonne the same year. These increases were broad-based, with several large partners recording price shifts of 40–85 % relative to pre-pandemic baselines. Price and supply shocks

Specific shocks from India, Türkiye and Vietnam illustrate the abrupt entry of new suppliers

Detected price shocks on imports from India (+49.9 % in 2021), Türkiye (+53.5 % in 2021) and Viet Nam (+41.4 % in 2021) coincided with a surge in volumes from these countries. Indian import volumes more than doubled year-on-year in 2021, while Vietnamese imports rose from near zero to over 1 million tonnes annually by 2021-2022. These shocks were temporary; by 2025 prices had moderated, but the volumes remained elevated. Volatility of trade flows by partner Price and supply shocks

The sudden disappearance of Russian exports after 2022 highlights geopolitical supply risks

EU exports to Russia collapsed from €197 million in 2015 to zero from 2024 onward, a supply shock of –98.6 % that abruptly removed a previously steady market. Russian imports followed a similar pattern, with the small remaining flows now minimal. This disruption underscores the potential for trade policy and sanctions to rapidly alter supply routes for steel products. Price and supply shocks

3. Geographical shifts and product diversification are reshaping EU trade patterns

Import sources diversified away from China towards Korea, India, Viet Nam and Türkiye

The Herfindahl-Hirschman Index for imports fell from 2 152 in 2015 to 1 177 in 2025 (–45.3 %), signalling a less concentrated import base. Import and export concentration China's share shrank, with imports from China falling from €940 million to €753 million (–19.9 %), while imports from Korea rose to €1 014 million (+80.2 %), India to €689 million (+111.2 %), Viet Nam to €744 million (from virtually zero) and Türkiye to €541 million (+861.6 %). These changes reflect both EU trade remedies and an aggressive expansion of capacity in these supplier countries. Main non-EU import sources

Export destinations pivoted towards the United States while the UK and Türkiye lost market share

Exports to the UK fell from €769 million to €417 million (–45.8 %), partly due to post-Brexit trade frictions. At the same time, US-bound exports more than doubled, from €555 million to €1 123 million (+102.4 %), making the United States the EU's top export market. Exports to Türkiye and Morocco also declined, whereas Ukraine, Mexico and Switzerland recorded moderate growth. The HHI for exports rose from 1 017 to 1 625 (+59.7 %), reflecting the growing weight of the US market. Main non-EU export destinations

Product mix remains dominated by zinc-coated sheet, but tinplate and painted products still matter

Within CN 7210, hot-dip zinc-coated sheet (subheading 721049) accounted for 3.7 million tonnes of imports in 2025 (€2 746 million) and 1.2 million tonnes of exports (€1 009 million). Painted or plastic-coated sheet (721070) and thin tinplate (721012) were the next largest import and export segments, each exceeding €0.5 billion in value. Product segment comparison

Segment (HS 7210)	Imports 2025 (€ M)	Exports 2025 (€ M)
721049 – zinc coated (non-electrolytic)	2 746	1 009
721070 – painted/coated with plastics	1 104	560
721012 – tinplate, thickness < 0.5 mm	647	1 347
721061 – aluminium-zinc coated	355	–
Others (721050, 721030, 721069, 721090)	477	354

Exports are notably skewed towards tinplate, whereas imports are dominated by zinc-coated and painted products, reflecting a specialisation pattern where the EU supplies higher-value coated sheet for packaging applications while importing large volumes of construction-grade zinc-coated steel.

Conclusion

Over the 2015–2025 period the EU's flat-rolled steel trade moved from a small surplus to a deep and persistent deficit. The volume of exports contracted sharply, but rising prices camouflaged the loss; meanwhile, imports expanded rapidly, driven by a diversified set of Asian and Turkish suppliers. The market experienced extreme price volatility in 2021–2022, and the post-2022 severance of Russian trade demonstrated the sensitivity of steel supply chains to geopolitical shocks. The product mix has remained concentrated in zinc-coated sheet, but the EU's reliance on imports for that category has grown, while domestic specialisation in tinplate gave some export resilience. These dynamics suggest that EU industrial policy will need to address both the competitiveness of domestic producers and the security of supply from increasingly diverse, but sometimes volatile, external sources.

Generated on 2026-07-28 based on data from tradedashboard.eu

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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.