Market evolution: Steel fabricated articles (CN 7326) — 2015–2025

Introduction

This report examines the extra-EU trade of articles of iron or steel classified under CN 7326 (*Articles of iron or steel, n.e.s. (excl. cast articles)*) between 2015 and 2025. The analysis covers total flows, key partners, product sub-segments, price dynamics, market structure measures, and major shocks. All figures are drawn from the EU trade overview dashboard and related sub-sections.

The erosion of the EU's trade surplus and the rise of import penetration

Import values nearly doubled, driven by massive volume increases from China and Türkiye

Extra-EU imports of CN 7326 products rose from €4.05 bn to €7.26 bn (+79.4 %), with volumes surging by 68.6 %. China remained the dominant supplier, growing from €1.56 bn to €3.36 bn (+115.2 %), while Türkiye more than doubled its sales to €820 M (+138.9 %). India and the United Kingdom also recorded strong gains (see Top trading partners). The import side thus became increasingly vital for meeting EU demand.

The EU's trade surplus contracted by nearly one-third and briefly vanished in 2022

Although the EU remained a net exporter throughout the period, the trade balance fell from €1.55 bn in 2015 to €1.09 bn in 2025 (–29.8 %). The surplus hit a minimum of –€54 M in 2022, when import growth temporarily outstripped exports. The Net import reliance indicator moved from –8.9 % (net exporter) to –7.6 % in 2024, confirming a structurally weaker net export position.

Import concentration intensified, while export markets remained well-diversified

The Herfindahl-Hirschman Index for import values rose from 1 911 to 2 499 (+30.8 %), reflecting China's expanded share. Export concentration remained low, with the HHI moving only from 737 to 797 (+8.3 %). The EU's principal export destinations – the United

States, the United Kingdom, Switzerland, and China – all grew, but no single partner dominated (Concentration).

Flow	2015 (€ bn)	2025 (€ bn)	Change
Extra-EU exports	5.60	8.35	+49.1 %
Extra-EU imports	4.05	7.26	+79.4 %
Trade balance	1.55	1.09	–29.8 %
Import HHI	1 911	2 499	+30.8 %
Export HHI	737	797	+8.3 %

A widening price chasm between EU exports and imports

EU export unit values climbed 36 %, whereas import unit values edged up only 6 %

The average export price per tonne rose from €4 291 to €5 830 (+35.9 %), far outpacing the modest import price increase from €3 639 to €3 873 (+6.4 %). This divergence indicates that EU exporters increasingly sold higher-value, more sophisticated articles, while imports consisted mainly of lower-cost, standardised products.

Domestic production prices soared, mirroring the export trend

EU production of CN 7326 items saw its value jump from €3.29 bn to €20.18 bn (+513.1 %), while the quantity produced advanced by only 37.8 % (from 1.34 bn kg to 1.85 bn kg). The implied domestic factory price rose from €2.45/kg to €10.91/kg, aligning with the export price trajectory. This is visible in the Production volumes data and underscores a structural shift toward premiumisation.

The price divergence points to a quality and technology premium embedded in EU-made articles

The growing gap between export and import unit values, together with the strong rise in production prices, suggests that the EU’s steel fabrication industry has moved up the value chain, leaving low-cost, high-volume segments to external suppliers.

Price indicator	2015	2025	Change
Export unit value (€/t)	4 291	5 830	+35.9 %
Import unit value (€/t)	3 639	3 873	+6.4 %
Domestic producer price (€/kg)	2.45	10.91	+345 %

Geopolitical ruptures and product-level restructuring

Russia's trade collapsed after 2022 due to sanctions

Imports from Russia dropped from 27.8 thousand tonnes in 2015 to just 0.16 thousand tonnes in 2025; exports to Russia fell from 46.9 thousand tonnes to 4.8 thousand tonnes. The coefficient of variation for Russian trade reached 0.69 (imports) and 0.55 (exports), the highest among major partners, as documented in the Volatility panel. This rupture re-routed supply chains and freed up market shares for other suppliers.

Within CN 7326, general articles (732690) expanded while forged/ stamped articles and grinding balls lost ground

A breakdown by sub-heading (Product segment comparison) reveals divergent fortunes:

- **732690 (other articles, excl. wire)** dominated both flows. Exports rose from €4.74 bn to €7.72 bn (+63 %), with a 30 % price increase. Imports grew to €6.58 bn (+85 %), driven by volume.
- **732620 (wire articles)** exports saw volume shrink by 23 %, but a 69 % price hike lifted value by 31 %. Import volumes expanded 42 %, with stable prices.
- **732619 (forged/stamped articles)** exports plummeted in volume (–63 %) and value (–65 %), while imports remained relatively flat.
- **732611 (grinding balls)** imports surged in volume (+382 %) as cheaper supplies entered, while EU exports collapsed (–70 % in volume), indicating a loss of competitive advantage in this basic segment.

Several partners recorded sharp price shocks, notably Morocco, the UK, India, and Canada

The Price shock events detection flagged:

- A –29.5 % drop in export unit values to Morocco in 2020, accompanied by a volume surge.
- A +20.1 % jump in export prices to the United Kingdom in 2018, likely linked to Brexit-related adjustments.
- A +21.5 % import price spike from India in 2022.
- A +31.6 % export price hike to Canada in 2022.

These events underline the sensitivity of the sector to demand shifts, trade policy changes, and global steel market volatility.

Conclusion

Over the 2015–2025 period, the EU's extra-EU trade in CN 7326 articles underwent a marked transformation. Import penetration deepened, led by China and Türkiye, squeezing the traditional surplus to a near-balance position in 2022. A clear price segmentation emerged: EU exports commanded ever-higher unit values, reflecting a move into premium, technology-intensive products, while imports remained largely low-cost. The product mix changed substantially, with basic forged and grinding ball exports declining and wire-based imports expanding. Geopolitical sanctions erased Russian trade, and several markets experienced sharp price dislocations. Overall, the data depict an industry that is more globalised, more specialised, but also more exposed to external competition and shocks than it was a decade ago.

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