

Steel Demand Projection and Summary

	Sept'24 Submission			Mar'25 Submission		
	2023a	2024f	2025f	2024e	2025f	2026f
ASU (Mnt)	132.8	143.4	155.6	147.9	162.4	177.0
ASU Growth (%)	14.4%	8.0%	8.5%	11.4%	9.8%	9.0%
RSU (Mnt)	130.3	141.0	153.3	145.4	159.7	174.5
RSU Growth (%)	10.8%	8.2%	8.7%	10.3%	9.8%	9.2%