国内需要 Domestic demand

国内受注は、建設、製造業ともに増加し、3年ぶりに前年比増

Steel orders were higher for the first three years with growth in the construction and manufacturing sectors.


domestic demand

Steel orders in Japan for ordinary and special steel increased 1.8% to 51.9 million tons in 2016, up for the first time in three years. Ordinary steel orders, which also included for the first time in three years, were up 2.1% to 43.4 million tons.

Ordinary steel orders increased 2.3% to 11.8 million tons in the construction sector, the first increase in three years. Construction activity was sluggish in the first half of 2016, mainly for non-residential projects, because of a labor shortage and the rising cost of construction. But government economic stimulus measures, rebuilding work following the April 2016 Kumamoto Earthquake and other factors kept public works spending firm. In the manufacturing sector, steel orders were up for the first time in two years, increasing 1.4% to 18.9 million tons. Steel orders from shipbuilders were soft because of the weak market transport. But there was growth in automotive orders as automakers moved production back to Japan and introduced new models. Orders for manufacturers of industrial and electrical machinery were also higher as demand associated with capital expenditures increased slowly in Japan and overseas. Orders in Japan for steel increased for the first time in two years, climbing 0.8% to 17.7 million tons. In the automotive sector, which accounts for a large share of special steel demand, demand was higher because of growth in the production of components used by overseas factories and a recovery in output of ordinary and compact vehicles due to new model introductions. Automotive special steel orders also increased due to a recovery in capital expenditures.

Steel Supply and Demand

In 2016, ordinary steel product shipments in Japan decreased for the second consecutive year, falling 1.7% to 44.8 million tons. Shipments started recovering late in the year but were sluggish during the first half mainly because of delays in the start of construction projects. Export shipments decreased for the first time in two years, declining 1.5% to 7.0 million tons. Shipments were down mainly in the first half in response to a global oversupply of steel caused by growth in China’s exports.

The domestic inventory-shipment ratio was 146.8% at the end of 2016, down 14.8 percentage points from one year earlier as inventories for sale in Japan decreased 240,000 tons to 5.48 million tons during 2016.

Domestic shipments of special steel products decreased 1.1% to 17.6 million tons in 2016, falling for the second consecutive year. Export shipments increased for the first time in two years, up 7.1% to 6.19 million tons.

The production of finished ordinary steel products decreased 1.8% to 71.5 million tons, falling for the second consecutive year. Production of finished special steel products was higher for the first time in two years, up 3.1% to 18.23 million tons.