

## "DESPITE GLOBAL STEEL SECTOR CONTRACTING BY 1% LAST YEAR, TURKEY'S EXPANDED BY 6%,"

9/30/2021

Industry and Technology Minister Mustafa Varank attends the Metal Expo -- Iron, Steel, Metal Products & Manufacturing Technologies Trade Fair in the metropolis Istanbul.

Turkey's steel production may exceed 40 million tons by the end of 2021, the country's minister of industry and technology said on Thursday.

"The steel industry, which grew by about 20% in the first six months of 2021, increased its export value by 50%. Considering this performance, we predict that steel production will exceed 40 million tons by the end of 2021," Mustafa Varank said.

"Our main concern is to make this success of our country, which is the largest steel producer in Europe and the seventh largest in the world, sustainable," he added in his speech at the expo, which was organized by Turkish Constructional Steelwork Association (TUCSA) and Turkish Steel Producers Association (TCUD).

"We should seek to increase our success in exports, which was not interrupted even during the pandemic, with new investments."

Varank said global dynamics should be considered while evaluating Turkey's steel sector, adding that it would reach a larger audience through the expo.

Global manufacturing and trade contracted severely last year due to the pandemic he said, adding that despite this, Turkey had managed to be among the few countries in the world that posted economic growth, expanding by 1.8% annually.

"While the global steel sector contracted by 1% due to US and EU quotas, our steel industry expanded by 6% last year by creating alternative markets," said Varank, noting that steel production in Turkey had reached 36 million tons in 2020.

He emphasized that Turkey has been accelerating its policies to fight climate change, echoing an announcement by President Recep Tayyip Erdogan earlier this month that the country's parliament would vote on ratifying the Paris Climate Agreement in October.

The minister noted that Turkey has begun its action plan to conform to the EU Green

Deal, saying: "It's important to direct our national policies in order to continue integration with EU and protect our international competitiveness."



**AK PARTİ**