

Media release from all GFSEC Members

On Friday, 10 October 2025, Ministers and high-level representatives of the Global Forum on Steel Excess Capacity (GFSEC) met to discuss the critical issue of global steel excess capacity at the GFSEC Ministerial meeting in Gqeberha, South Africa. The meeting was chaired by Australia's Assistant Minister for Foreign Affairs and Trade, the Hon. Matt Thistlethwaite MP.

Ministers took a significant step forward by committing to address the root causes and negative effects of global steel excess capacity through a comprehensive framework for joint action for the first time. Reflecting the urgency of the current crisis, Ministers tasked the GFSEC to develop the key elements of the framework for agreement by June 2026.

Ministers recognised the deepening global steel excess capacity crisis, which requires urgent action. Global steel excess capacity is expected to rise from 601 million tonnes in 2024 to 721 million tonnes by 2027, reaching its highest level in a decade and exceeding the combined production of countries participating in the meeting. Based on these findings, Ministers agreed to implement coordinated and effective measures to address this growing challenge.

In addition to the comprehensive framework, Ministers agreed to a range of further measures which will help to combat and address the issue of excess capacity, including:

- Enhanced monitoring activities of non-market policies and practices, and financing of projects in the steel sector.
- Increased transparency and experience sharing among GFSEC Members on measures to address excess capacity to enhance Members' capabilities and their respective tool kits.
- Intensified outreach to steel-producing countries to join the GFSEC.

GFSEC Ministers launched the new GFSEC data and monitoring visualization tool which will greatly assist policy makers by providing real-time data about global steel trade and capacity levels. Drawing from the new tool, Ministers agreed to the publication of a regular monitoring bulletin for global audiences that provides analysis of trends and developments on steel excess capacity and promotes the work of the GFSEC.

The first monitoring bulletin is available here:

<<https://www.steelforum.org/content/dam/steel-forum/en/publications/20251002%20-%20GFSEC%20Steel%20Excess%20Capacity%20Monitoring%20Bulletin.pdf>>

GFSEC Ministers welcomed senior representatives from the Philippines and Ukraine at the meeting.

Ministers thanked Australia for its chairing of the GFSEC in 2025.

You can read the full GFSEC Ministerial statement here:

<<https://www.steelforum.org/content/dam/steel-forum/en/publications/2025%20GFSEC%20Ministerial%20Statement.pdf>>

The GFSEC is an international platform dedicated to addressing global steel excess capacity, promoting transparency, and ensuring fair competition in global steel markets. A full list of GFSEC Members is available here www.steelforum.org

For further information and media enquiries, journalists are invited to contact GFSEC Facilitator (FacilitatorGFSEC@oecd.org).