

Steel Market Growth Slowing

By [The Moscow Times](#)

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Alexei Mordashov, chief executive and owner of 82 percent of Severstal, expects the rise in world steel demand to slow in line with Chinese economic growth, Kommersant reported Wednesday.

Mordashov reiterated that the company plans to invest from \$1.5 billion to \$2 billion in its assets this year. "We don't expect [steel] consumption to decline, but we expect slower consumption growth ... We hope that China will sustain high growth rates, more than 8 percent to 8.5 percent, [but it could be] between 9 percent to 9.5 percent," he was quoted as saying.

Mordashov said his expectations were based on an assumption that China's economy would grow this year by up to 9 percent.

(Reuters)

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