China to support steel sector's steady operatic structural upgrading

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BEIJING, Sept. 22 -- Chinese authorities have issued a work plan to support the steady operation and struc its steel industry, according to the Ministry of Industry and Information Technology (MIIT) on Monday.

For the 2025 to 2026 period, China's steel industry should aim its value-added output growth at an averag around 4 percent, with improved economic performance, better balanced market supply and demand, and industrial structure, the work plan says. It was jointly released by the MIIT and four other government org

Industry management of the steel sector should be strengthened to phase out backward and inefficient pro support competitive enterprises and promote a balanced market, it adds.

Technological innovation in the steel industry should be enhanced to boost high-end product supply, upgr bulk materials, and stabilize the supply of raw and fuel materials, the work plan states.

The work plan notes that effective investment in the steel industry should be expanded -- to accelerate tech digital transformation and green transition.

The application of steel structures in construction, transportation and infrastructure should be expanded, unleash consumption potential.

The work plan also stresses the importance of deepening opening up and cooperation in the steel sector.

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