

Steel Decarbonisation: Investment, Relocation and Industrial Policy

Expert Survey

Purpose of the Survey

IDOS in collaboration with UNU-MERIT is currently conducting a survey across 12 major steel-producing economies¹ to investigate how industrial decarbonisation is (re)shaping investment, location and firm responses to policy and competitive pressures in the global steel sector. The survey targets C-level executives at plant and corporate level across the value chain (ironmaking, steelmaking, downstream fabrication) to assess the extent to which the steel industry is transitioning from a model of cost-driven global optimisation towards policy-constrained and regionally differentiated production systems.

The aim is to generate systematic, evidence-based insights from steel companies. Additionally, we would like to complement these insights with interviews with industry experts and decision-makers.

Core Themes

- **Location and relocation dynamics.** A central question of the survey is where new green steelmaking capacity will be built, whether/which parts of the value chain (ironmaking, steelmaking, downstream processing) are likely to relocate, and their cascading effects on other industrial activities. It also examines which factors anchor production in existing locations.
- **Green investment strategies.** The survey explores technology adoption choices, investment timing, and strategic positioning, whether firms act as early movers or followers, as well as the drivers behind these decisions, including regulation, subsidies, and market demand for green steel.
- **Policy and regulatory environment.** The survey assesses how carbon pricing, the EU's Carbon Border Adjustment Mechanism (CBAM), subsidies, industrial policy instruments, and trade measures (tariffs, market access conditions) influence firm-level decisions, both domestically and across borders.
- **Geopolitics and policy interdependence.** A key assumption underpinning the survey is that firms increasingly respond to policy alignment across jurisdictions, not just cost factors. Trade and climate policies jointly shape market access, investment location, and competitive dynamics. The survey captures evidence of growing policy interdependence and extraterritorial effects; for instance, the influence of CBAM on investment decisions beyond the EU.

Your perspective as an expert in this field would be extremely valuable in grounding our hypotheses and analysis in real-world decision-making.

If you would be interested in participating in this survey or receiving further information and project findings, please register [here](#) or contact [Rita Strohmaier](#).

We very much look forward to hearing from you!

¹ Brazil, China, Egypt, France, Germany, India, Italy, Japan, South Korea, Türkiye, USA, and Vietnam