



## **Headwall Partners Announces Publication --“Headwall 2023 Steel & Metals Outlook Survey”**

**Delray Beach, FL – April 10, 2023 – Headwall Partners LLC** (“Headwall”), an independent corporate finance and strategic advisory firm focused on the steel, metals, and mining industries, today announced the publication of its seventh annual “Headwall Steel & Metals Outlook Survey”. Headwall’s annual survey examines the perspectives of corporate leaders of the North American steel & metals industry regarding their outlook for sources and rates of sector growth and the impact of economic policy and politics on such growth.

Peter J. Scott, Founder and Managing Partner of Headwall Partners commented, “This year’s survey draws some very interesting conclusions from senior executives in the metals industry, including positive expectations for near-term volume growth, especially in aluminum, and concerns about workforce availability.”

Headwall conducted a detailed survey of sector executives at the Chairman, CEO, and CFO levels to assess how management teams in the metals industry are pursuing growth. The participating companies represent a broad spectrum of the industry’s subsectors, company sizes, and ownership structures. Sample survey results include:

- Respondents are optimistic about near term growth in both steel and aluminum, but the collective expectation is for aluminum to grow more significantly than steel
  - 82% of respondents expect a “modest increase” and overall North American demand for steel over the next 3 to 5 years, while no participants expect a “significant increase”
  - 65% of respondents expect a modest increase in the North American demand for aluminum over the next 3 to 5 years, and 24% expect a significant increase
- Participants expect US inflation to moderate, with 55% of respondents expecting an inflation rate of between 2% and 4% in five years
- Respondents view the greatest single risk to the financial performance of their business in 2023 being workforce availability, and the second being inflation. No respondents viewed the conflict in Ukraine or increased animosity with China as the leading potential risks to their business performance in 2023
- 81% of respondents expect there to be sufficient availability of scrap steel and alternative iron units to support for the North American marketplace, despite the influx of new minimill capacity and conflict in pig iron producing nations
- 70% of respondents expect 2023 HRC prices in the range of \$800-\$1000 per ton, and 56% expect 2023 P1020 aluminum prices in the range of \$2300-\$2600 per tonne

- 32% of respondents expect to make no capital investments to reduce their company's carbon footprint over the next 5 years, and 59% expect to allocate between 1% and 10% of capital expenditures towards carbon reduction
- 69% of respondents are optimistic or strongly optimistic about the prospects for the financial performance of their company in the next three years versus the last three years

The complete results of Headwall's survey can be found at this [link](#).

##

### **About Headwall Partners**

Headwall Partners LLC is a corporate finance and strategic advisory firm focused principally on the steel, metals, and mining industry. Led by veteran investment banker Peter J. Scott, Headwall provides strategic advice on mergers and acquisitions, debt and equity placements, restructurings, valuations, and other financial services. Clients rely on Headwall for its in-depth industry knowledge, candid advice, and intellectual rigor. Headwall conducts its business in alliance with affiliate firms in order to augment Headwall's industry expertise with the specific product expertise of its affiliates. Headwall Partners is based in Delray Beach, Florida, and serves clients globally. To learn more about Headwall Partners, please visit [www.headwallpartners.com](http://www.headwallpartners.com).

*Transactions in securities are executed by a registered broker dealer.*

**Contact:**

Peter J. Scott

Managing Partner

+1 855-432-3925

[peter.scott@headwallpartners.com](mailto:peter.scott@headwallpartners.com)