



Headwall Partners Announces Publication -- “Headwall 2024 Steel & Metals Outlook Survey”

Delray Beach, FL – March 5, 2024 – Headwall Partners LLC (“Headwall”), an independent investment banking firm focused on the steel, metals, and mining industry, today announced the publication of its eighth 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, “I would like to thank all of the executives who participated in this year’s survey, we had our largest-ever participation, which we believe makes this year’s survey results quite relevant.”

Headwall conducted a detailed survey of sector executives at the Chairman, CEO, CFO, and Head of Strategic Planning level, 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, geographies, and ownership structures. Sample survey results include:

- 90% of participants think that the US economy is headed for soft landing
- Respondents view the greatest single risk to the financial performance of their business in 2024 being workforce availability, second being inflation, and third the 2024 U.S. Presidential election
- The majority of respondents expect 2024 HRC prices in the range of \$800-\$1000 per ton, and P1020 aluminum ingot prices in the range of \$2300-\$2600 per tonne
- Only 18% of respondents expect to receive a real price premium, within 5 years, sufficient to pay for their decarbonization expenditures
- 87% of respondents believe that the North American steel & metals industry, as represented by the public companies in the sector, is either under-valued or significantly under-valued

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

##

About Headwall Partners

Headwall Partners LLC is an investment banking firm focused principally on the steel, metals, and mining industries. Led by veteran investment banker Peter J. Scott, Headwall provides strategic advice on mergers and acquisitions, debt and equity placements, restructurings, and other financial transactions. Clients rely on Headwall for its in-depth industry knowledge, senior-level relationships, candid advice, and intellectual rigor. Headwall Partners is based in Delray Beach, Florida, and serves clients globally. To learn more about Headwall Partners, please visit www.headwallpartners.com/.

Contact:

Peter J. Scott

Founder and Managing Partner

+1 203-605-6338

peter.scott@headwallpartners.com