Steel Trading in 2026: Alkavex Navigates China’s Export Surge and Africa’s Infrastructure Boom

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Alkagesta has published a market analysis on global steel markets in 2026, examining the two forces currently reshaping the sector through the lens of the steel trading arm of Alkagesta, Alkavex — a record wave of Chinese exports and a steady, structural rise in demand across Africa’s fast-urbanising economies.

China’s steel exports rose 13.8% in 2025 to a record 131.2 million tonnes, with China’s share of world steel exports climbing from 19% in 2019 to 41% in 2025. “Chinese material often establishes the reference point for buyers evaluating alternatives,” said Nijat Osmanli, Deputy CEO of Alkavex. “This creates pressure on other producers to remain competitive while managing margins.” Those pricing pressures are compounded by broader geopolitical shocks disrupting global energy and commodity supply chains — volatility that has rippled across steel freight rates and raw material costs throughout 2026.

Against that backdrop, Africa has emerged as one of the steel industry’s most consistent growth stories. Worldsteel’s April 2026 outlook projects African steel demand growth of 3.8% in 2026 and 4.6% in 2027. “Africa is at the heart of our growth strategy because steel demand is closely linked to economic development, urbanization, and infrastructure expansion,” said Jean-Pierre Artigala, Chairman of Alkavex. The fertilizer and food security pressures reshaping African agricultural supply chains underscore a broader picture — the continent’s demand for infrastructure investment, from transportation to industrial development, remains structurally strong.

For Alkavex, success in this market depends as much on execution as on positioning. “Many people think steel trading is primarily driven by price, but in reality logistics, specifications, financing, documentation, and mill approvals are often just as important,” Osmanli said. Financial discipline underpins that execution capability. “Steel trading margins can shift quickly on a single trade policy announcement or a quick raw material movement,” said Sylvain Artigala, CEO of Alkavex. “Our approach is to build financial discipline into every transaction, so we can move fast when opportunities appear without taking risks we haven’t properly assessed.”

Alkavex is a Malta-based joint venture between Alkagesta and Navex SAS, a French steel trading company, in which Alkagesta holds a majority stake. The company sources semi-finished and finished steel products primarily from China, serving customers across West and East Africa. The steel trading expansion forms part of a record year of commercial growth at Alkagesta, which also included the acquisition of Turkish marine fuel distribution company Energy Petrol and entry into the European aviation fuel market via the NATO Central Europe Pipeline System.

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