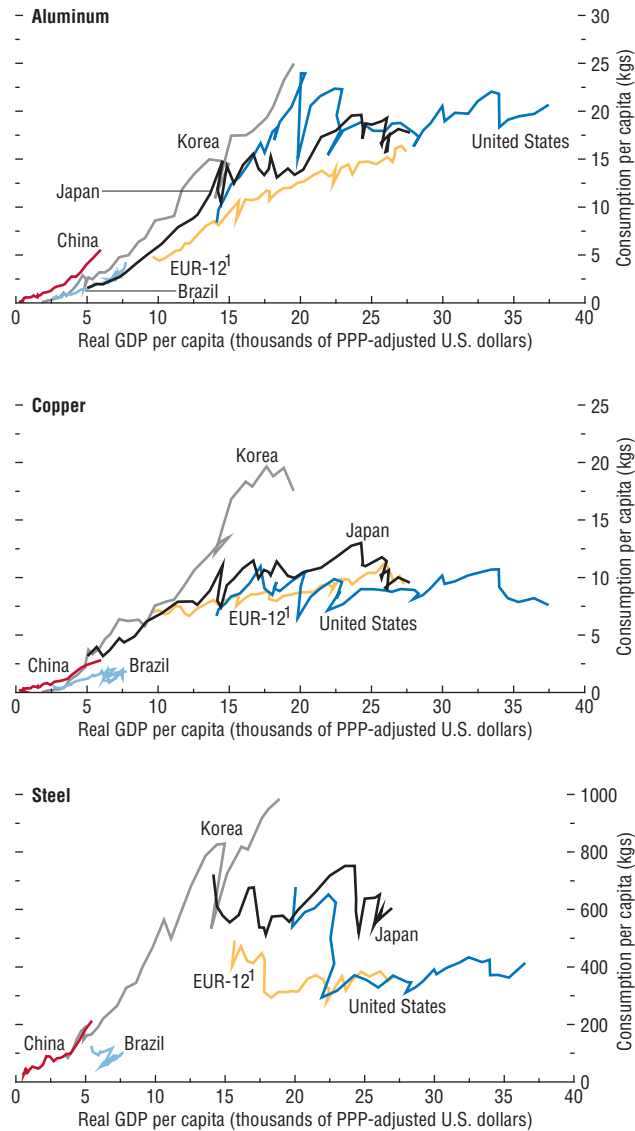


Figure 5.7. Consumption of Base Metals and Steel, 1960–2005

Per capita consumption of base metals and steel generally rises with income. Some countries reach saturation in their per capita consumption at income levels between 15,000–20,000 purchasing-power-parity (PPP) adjusted U.S. dollars. Demand for metals, however, can continue to grow even at higher income levels if industrial production and construction contribute significantly to growth.



Sources: International Iron and Steel Institute, *Steel Statistical Yearbook* (various issues); World Bank, *World Development Indicators* (2006); World Bureau of Metal Statistics, *World Metal Statistics Yearbook* (various issues); and IMF staff calculations
¹Austria, Belgium, Denmark, Finland, France, Germany, Italy, the Netherlands, Norway, Sweden, Switzerland, and the United Kingdom.