

Risks and Development Prospects for The Metallurgical Industry – Conditions in Times of Crisis*

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* Presented at the 37th IBIMA International Conference, 30-31 May 2021, Cordoba, Spain

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Abstract

The development of the metallurgical industry depends on a number of endogenous and exogenous factors, which constitute the conditions for its development. The high rise in the price of carbon dioxide emissions and the drastic changes to emission limitations are often unaffordable for European companies and carry heavy financial penalties. The introduction of free trade is an opportunity for some countries to gain new markets, while for others it is an economic brake. The two-year trade war between the US and China has left a lasting mark on the metallurgical industry and continues to affect global trade. Moreover, the current outbreak caused by COVID-19 is affecting the entire global economy. The aim of this article is to identify the political and economic situation in the metallurgical industry together with the opportunities and threats for its development. The scope of the article includes the identification and characterisation of factors influencing the situation in companies of the metallurgical sector and the SWOT matrix, here understood as a technique of preliminary strategic analysis in an endemic context. The article has been divided into two main parts; in the first one the development conditions of the metallurgical sector are presented in the global perspective - worldwide, in the second one in the local perspective - in Poland. The analysis is summarised with recommendations concerning opportunities and threats for the development of metallurgical sector companies.

Keywords: Crisis, Metallurgical Industry, COVID-19