

Administration of Joseph R. Biden, Jr., 2025

Statement on the President's Order Regarding the Proposed Acquisition of United States Steel Corporation by Nippon Steel Corporation

January 3, 2025

As I have said many times, steel production—and the steel workers who produce it—are the backbone of our Nation. A strong domestically owned and operated steel industry represents an essential national security priority and is critical for resilient supply chains. That is because steel powers our country: our infrastructure, our auto industry, and our defense industrial base. Without domestic steel production and domestic steel workers, our Nation is less strong and less secure.

For too long, U.S. steel companies have faced unfair trade practices as foreign companies have dumped steel on global markets at artificially low prices, leading to job losses and factory closures in America. I have taken decisive action to level the playing field for American steelworkers and steel producers by tripling tariffs on steel imports from China. With record investments in manufacturing, more than 100 new steel and iron mills have opened since I took office, and U.S. companies are producing the cleanest steel in the world. Today, the domestic steel industry is the strongest it has been in years.

We need major U.S. companies representing the major share of U.S. steelmaking capacity to keep leading the fight on behalf of America's national interests. As a committee of national security and trade experts across the executive branch determined, this acquisition would place one of America's largest steel producers under foreign control and create risk for our national security and our critical supply chains.

So that is why I am taking action to block this deal. It is my solemn responsibility as President to ensure that, now and long into the future, America has a strong domestically owned and operated steel industry that can continue to power our national sources of strength at home and abroad; and it is a fulfillment of that responsibility to block foreign ownership of this vital American company. U.S. Steel will remain a proud American company, one that's American-owned, American-operated, by American union steelworkers—the best in the world.

Today's action reflects my unflinching commitment to utilize all authorities available to me as President to defend U.S. national security, including by ensuring that American companies continue to play a central role in sectors that are critical for our national security. As I have made clear since day one: I will never hesitate to act to protect the security of this Nation and its infrastructure as well as the resilience of its supply chains.

Categories: Statements by the President : United States Steel Corp., proposed acquisition by Nippon Steel Corp., President's order regarding.

Subjects: China, trade with U.S.; Steel, domestic production, promotion efforts; United States Steel Corp., proposed acquisition by Nippon Steel Corp.

DCPD Number: DCPD202500009.