

Modernizing industrial metals trading: thyssenkrupp Materials Services launches online marketplace SteelBuy

The new online marketplace SteelBuy, a corporate venture of thyssenkrupp Materials Services, has been launched in the UK with the aim of revolutionizing traditional trading in industrial metals. The end-to-end platform primarily targets excess inventory and stands out by anonymizing buyers and sellers, reducing the effort required to close deals, managing payments and logistics, and offering sellers 24/7 access to a global market. As a result, the platform addresses aspects that have previously presented barriers to trade.

Terry Sargeant, CEO of SteelBuy, says: "The need for sellers to keep their competitors in the dark about excess inventory, as well as the effort required to find buyers, are the root causes of problems in the market. These are exacerbated by traditional metal trading methods. The result is that it is difficult for buyers to find these inventories as well as for sellers to identify the appropriate buyers. SteelBuy solves this problem and brings the parties together."

Technology offers networking – quickly and anonymously

The advanced technology behind SteelBuy provides seamless and efficient trading of metals by enabling mills, service centers, dealers and end users to buy as well as sell anonymously online anytime, from anywhere. The algorithms connect buyers and sellers quickly and directly. In addition, dashboards provide real-time sales and purchase data, enabling dynamic pricing by sellers.

A venture of thyssenkrupp Materials Services

SteelBuy is a corporate venture of thyssenkrupp Materials Services. The largest mill-independent materials distributor and service provider in the Western world is developing new innovative business models as part of its "Materials as a Service" strategy. "We are specifically complementing our materials distribution business with digital services," says Ilse Henne, Chief Transformation Officer of thyssenkrupp Materials Services. "In doing so, we are using innovations strategically to open up new business areas. Platforms are an important field of action here." SteelBuy operates as an autonomous entity in this context, thus ensuring the independence of the platform.

SteelBuy was originally developed to support steel service centers and stockholders in the sale of low-turnover stock. The platform has since evolved into an online marketplace that manages the entire transaction process from specification to credit check and payment to logistics in one step, anonymously, securely and in a matter of minutes. <https://steel-buy.com>

About thyssenkrupp Materials Services

thyssenkrupp Materials Services is the biggest mill-independent materials distributor and service provider in the Western world with around 380 locations – including around 260 warehouse sites – in more than 30 countries. The versatile range of services offered by the materials experts allows customers to focus even more strongly on their individual core businesses. As part of its strategic further development "Materials as a Service" the company is focusing on the supply of raw materials and materials as well as products and services in the area of supply chain management. Digital solutions ensure efficient and resource-saving processes for customers and thus provide the basis for sustainable action. From 2030 thyssenkrupp Materials Services will operate on a climate-neutral basis.

Illustrative image material is available for download here (source: SteelBuy):

https://transfer.thyssenkrupp.com/public/q134400x_ec8510b788d7f004eef6d9/

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