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*Abstract*— Steel is at the heart of economic and sustainable development of any nation. It is one of the materials most widely used by all sectors of the economy, from resource-efficient building structures to energy-saving transport and infrastructural systems to environmentally-friendly industrial development anchored on clean renewable energy and recyclable products. Considering that the most advanced economies of the world produce and consume large quantities of steel and trying to assess the challenges confronting Nigerian industrial development, the state of Nigerian steel development is evaluated in this research. This paper researches into the state of steel production and consumption in Nigeria. Data collected on Nigerian steel industries and the best practices in the international scenes are statistically analyzed. The results obtained clearly shows that the root of poor performance of Nigerian economy is due to the poor performance of Nigerian steel industry. The paper proposes way out for the repositioning of Nigerian steel industry and then for the true Nigerian Sustainable Industrial Development.

*Index Terms*— Steel, Sustainable Development, Industrialization.