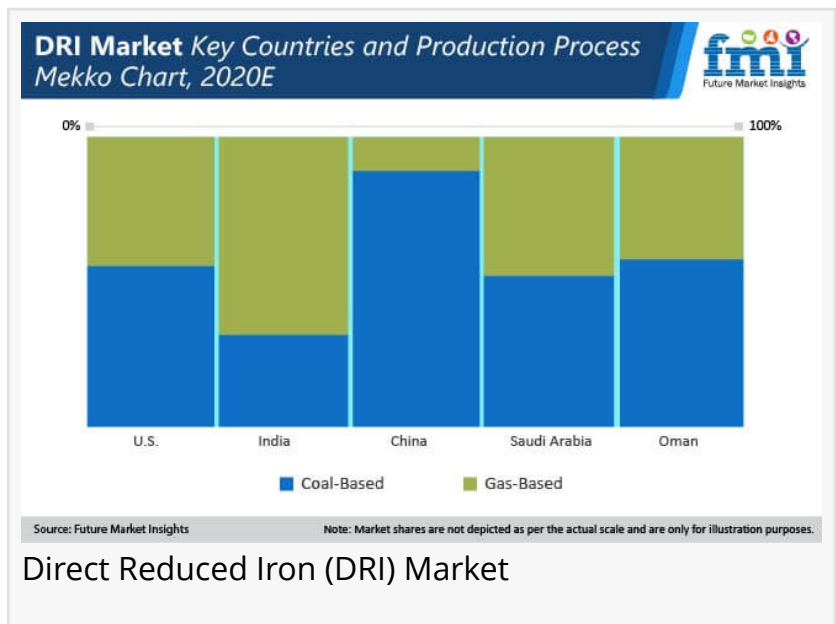


# Global Direct Reduced Iron (DRI) Market is projected to reach revenues worth US\$ 17 Bn by 2030 end

*Ban on Steel Scrap Imports Steers Direct Reduced Iron (DRI) Demand; Global Market Value Pegged at US\$ 17 Bn Through 2030*

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, December 13, 2021 /EINPresswire.com/ -- Direct reduced iron (DRI) has recently emerged as a quality supplement, in place of scrap steel, among steel making companies. Increasing steel production capacities, heightened awareness about CO<sub>2</sub> emission control among steel producers, and accelerating demand for high-quality steel from end users continue to drive DRI consumption in global market.



Direct Reduced Iron (DRI) Market

According to a recent report published by Future Market Insights (FMI), the [global DRI market](#) is projected to reach revenues worth US\$ 17 Bn by 2030 end, with growth projected at an impressive CAGR between 2020 and 2030.

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While increasing steel production capacities in China, India and some Middle Eastern countries account for the amplifying DRI demand, the COVID-19 pandemic has led to disruptions across end-use industries, thereby impeding demand for steel.

Ban on steel scrap imports are significantly steering sales of DRI amid the global coronavirus outbreak. Surplus supply, and low demand and high storage volumes will result in considerably falling steel production in near term, ultimately affecting the demand for DRI.

Manufacturers based in the Middle East are aggressively expanding their DRI production capacities in response to the growing steel demand within region. This would help the regional industry reduce its dependence on imports and emerge as self-reliant in terms of raw material procurement.

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### Key Takeaways from DRI Market Study

Gas-based production process to remain as the go-to option among manufacturers, especially in North America, Europe and Middle East, due to lower natural gas prices  
Coal-based production is dominated by India, which accounts for almost 80% of the DRI produced through coal-based process

Pellets are the most preferred among DRI form type, as they are easy to transport, have better reactivity and are cost effective than lumps

Over the recent past, DRI imports have been witnessing a steady rise despite facing stern competition from hot briquetted iron (HBI); the latter has low reactivity and is subject to lower transportation costs

Vertical integration strategies adopted by steel manufacturers to produce DRI at their own facilities would remain an impending trend in the near future

### DRI Market: Key Participant Insights

While DRI will not replace scrap steel as the primary raw material for steel production, it is projected to be utilized as a key ingredient and in higher proportions. In addition, the growing demand for high quality steel products is further expected to drive DRI demand.

Most of the leading tier-1 manufacturers in the DRI market, like ArcelorMittal, SIDOR, Jindal Steel, Mobarakeh Steel and Nucor, use most of their production for captive consumption and the rest for exports to major steel manufacturers around the world. Capacity expansions are also one of the primary focus of the globally leading manufacturers to stay ahead of the competition.

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### Know More About FMI's DRI Market Report

A new market study by Future Market Insights (FMI) on the global Direct Reduced Iron (DRI) market provides deep dive analysis into DRI production and consumption trends on a global

level as well as country level. The study gives in-depth analysis into market trends for DRI through four different segments- form, application, production process and region.

The DRI research report also offers key insights into DRI cost structure analysis, BEP analysis, DRI transportation costs, DRI production costs, profit per ton analysis, export hotspots and trade routes, import/export trends and probable list of customers.

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