

Global Direct Reduced Iron Market Forecast 2024-2033 – Market Size, Drivers, Trends, And Competitors

The Business Research Company's Direct Reduced Iron Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Direct Reduced Iron Global Market Report 2024 –
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The Business Research Company's "Direct Reduced Iron Global Market Report 2024 is a comprehensive source of information that covers every facet of the market. As per TBRC's market forecast, the [direct reduced iron market size](#) is predicted to reach \$44.31 billion in 2028 at a compound annual growth rate (CAGR) of 8.7%.

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The growth in the direct reduced iron market is due to rising demand for steel products. Asia-Pacific region is expected to hold the largest direct reduced iron market share. Major players in the direct reduced iron market include Welspun Group, ArcelorMittal, ArcelorMittal S.A., JFE Steel Corporation, Cleveland-Cliffs Inc., Kobe Steel Ltd.,

Steel Dynamics Inc.

[Direct Reduced Iron Market Segments](#)

- By Production Process: Coal-Based, Gas-Based Or Midrex
- By Form: Pellets, Lumps
- By Application: Steel Making, Construction
- By Geography: The global direct reduced iron market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

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Direct reduced iron (DRI), also known as sponge iron, refers to an iron produced by reducing iron ore directly into iron using a reducing gas, such as natural gas or coal, or carbon dioxide. It is an effective feedstock for small-mill electric furnaces to employ lower grades of scrap for the rest of the charge or generate higher steel rates.

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Contact Information

The Business Research Company: <https://www.thebusinessresearchcompany.com/>

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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