

Direct Reduced Iron Market Forecast 2025-2034: Comprehensive Insights On Market Size, Growth Factors, Trends

The Business Research Company's Direct Reduced Iron Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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/EINPresswire.com/ -- The [direct](#)

[reduced iron market sector](#) has been

experiencing significant growth over recent years. With a calculated market size of \$31.36 billion in 2024, it is expected to escalate to \$34.18 billion in 2025 at an impressive compound annual growth rate CAGR of 9.0%. The stir in this historic roaring growth can be tied back to several factors that include the availability of raw materials, steel industry dynamics, energy efficiency concerns, environmental regulatory norms, and cost competitiveness.



The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034"

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What Is The Predicted Market Size For The Direct Reduced Iron Market Sector?

It is foreseen that the [direct reduced iron market size](#) will see strong growth in the upcoming years, projecting to burgeon to \$48.85 billion in 2029 at a compound annual growth rate CAGR of 9.3%. The forecast period growth can be attributed to global infrastructure development, renewable energy integration, evolving steelmaking

technologies, urbanization and construction demand, trade dynamics, and supply chains. There are a few emerging trends that will shape the growth of the industry to include a focus on carbon capture and storage CCS, the shift towards EAF steel production, strategic investments in DRI capacity, and governmental regulations and policies.

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Can We Trace Back The Key Drivers For The Plastic Raw Materials Direct Reduced Iron Market 'S Growth?

The rise in demand for steel products forms the crux of growth for the direct reduced iron market. Steel products, manufactured using steel as their primary raw material, encapsulate a broad range of items and materials. Direct reduced iron features prominently in the production of steel, replacing scrap metal, and pig iron to bring about lower greenhouse-gas emissions and reduced energy consumption, further propelling its market forward.

Who Are The Key Players In The Direct Reduced Iron Market Sector?

Operational entities that have a significant stake and extensive influence 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., Gallantt Group of Industries, Voestalpine AG, Ternium SA, Liberty Steel Group, Nucor Corporation, Mobarakeh Steel Company, Hadeed Steel Industries, SMS Group GmbH, Jindal Steel and Power Ltd, Qatar Steel Company, Salzgitter AG, Jindal Shadeed Iron & Steel LLC, Tosyali Algeria, TATA Steel Long Product Limited, Tata Sponge, Tuwairqi Steel Mills Limited, JSW Ispat Special Products Limited, Midrex Technologies Inc., AM/NS India, Tenova SpA, Khouzestan Steel Company, Essar Steel.

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How Is The Direct Reduced Iron Market Segmented?

The market report segments the direct reduced iron market into several sections:

1 By Production Process: Coal-Based, Gas-Based Or Midrex.

2 By Form: Pellets, Lumps.

3 By Application: Steel Making, Construction.

Subsegments include:

1 By Coal-Based: Direct Reduced Iron DRI From Coal, Sponge Iron Production Via Coal Gasification.

2 By Gas-Based Or Midrex: Midrex Process, Hyl Process HY-Lite.

What Are The Regional Insights Into The Direct Reduced Iron Market?

Asia-Pacific emerged as the major player in the direct reduced iron market in 2024. Extensive coverage in the report includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Americas +1 3156230293

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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