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Ferrosilicon Market Report by Type (Atomized Ferrosilicon, Milled Ferrosilicon), Application (Deoxidizer, Inoculant, and Others), End User (Carbon and Other Alloy Steel, Stainless Steel, Electric Steel, Cast Iron, and Others), and Region 2025-2033

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Abstracts

The global ferrosilicon market size reached USD 12.5 Billion in 2024. Looking forward, IMARC Group expects the market to reach USD 15.2 Billion by 2033, exhibiting a growth rate (CAGR) of 2.08% during 2025-2033. The growing demand for steel and derivatives in various industries, rising adoption of semiconductors for producing several electronic devices, and increasing number of infrastructure development projects are some of the major factors propelling the market.

Ferrosilicon is an alloy that is primarily composed of iron and silicon, with varying concentrations of these elements depending on the specific application. It can reduce the oxygen content in molten metal and plays a crucial role in minimizing impurities and achieving desired material characteristics. It assists in enhancing the properties of iron and steel by improving their strength, durability, and heat resistance. As it is widely utilized in the metallurgical industry as a deoxidizer and alloying agent in the production of iron and steel, the demand for ferrosilicon is increasing worldwide.

At present, the rising adoption of electric vehicles (EVs) among the masses across the globe is strengthening the market growth. Besides this, the growing demand for lightweight and high-strength materials for improved performance in the automotive industry is offering a positive market outlook. In addition, the increasing adoption of durable and corrosion-resistant materials for manufacturing wind turbine components and solar panels is bolstering the growth of the market. Moreover, the rising demand to create specialty alloys for the aerospace industry is contributing to the growth of the

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market. Apart from this, the increasing need for efficient construction materials is offering lucrative growth opportunities to industry investors. Furthermore, the rising development of eco-friendly materials to reduce carbon footprint in the environment is propelling the growth of the market.

Ferrosilicon Market Trends/Drivers:

Rising demand for steel and derivatives

The rising demand for steel and its derivatives in the construction, infrastructure, and automotive industries is contributing to the growth of the market. In line with this, ferrosilicon is a key alloying agent in steel production that enhances the strength, durability, and resistance to the heat of the material. Besides this, the rising adoption of this alloy in the automotive sector to enhance the performance of vehicles is bolstering the growth of the market. On the other hand, it is widely utilized for construction purposes around the world. Furthermore, there is an increase in the demand for ferrosilicon, as it is a key component in the steel manufacturing process.

Increasing adoption of semiconductors

Ferrosilicon plays a crucial role in the production of high-quality silicon, which is a fundamental material used in semiconductor manufacturing. Semiconductors can conduct electricity under certain conditions that are essential in modern technological advancements. In addition, they are widely utilized in electronics, telecommunications, automotive, and healthcare industries. Apart from this, the rising adoption of electronic devices, such as smartphones, computers, and the Internet of Things (IoT) devices, is contributing to the growth of the market. Furthermore, semiconductors enable functionalities ranging from data processing and storage to communication and automation in these devices. Continuous innovations in semiconductor manufacturing, such as miniaturization, are offering a positive market outlook.

Growing number of infrastructure development projects

The rising number of construction activities and infrastructure development projects is supporting the growth of the market. In line with this, emerging economies are witnessing a rise in infrastructure development projects due to rapid urbanization. The growing focus on smart city development is contributing to the growth of the market. Besides this, governing agencies of various countries are investing in building modern transportation networks, energy facilities, and commercial spaces, which is positively

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influencing the market. These developments require huge amounts of steel around the world. Furthermore, there is a rise in the focus on enhanced connectivity, reduced transportation traffic, increased energy efficiency, and better quality of life.

Ferrosilicon Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global ferrosilicon market report, along with forecasts at the global, regional and country levels from 2025-2033. Our report has categorized the market based on type, application and end user.

Breakup by Type:

Atomized Ferrosilicon

Milled Ferrosilicon

The report has provided a detailed breakup and analysis of the market based on the type. This includes atomized ferrosilicon and milled ferrosilicon.

Atomized ferrosilicon is produced through a process that involves rapidly cooling molten ferrosilicon by spraying it with water or another cooling medium. This results in the formation of fine, spherical particles. It is known for its uniform composition, size, and shape, which makes it highly desirable in various applications. It is particularly utilized to produce dense media separation for mineral processing and heavy media separation in the coal industry. It has consistent particle size distribution, which makes it suitable for use in welding consumables and as a raw material in the manufacturing of certain alloys.

Milled ferrosilicon is produced by crushing and grinding these larger alloy pieces into smaller, granular particles. It is generally utilized in applications where precise control over particle size distribution is not critical. Besides this, it is commonly used as a medium in dense media separation processes, especially in diamond processing and mining operations. It is also employed in steelmaking to control the chemical composition of the molten metal, as its particle size distribution can impact alloy dissolution rates.

Breakup by Application:

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Deoxidizer

Inoculant

Others

Deoxidizer accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the application. This includes deoxidizer, inoculant, and others. According to the report, deoxidizer represented the largest segment.

Deoxidizer plays an essential role in the production of high-quality steels, where precise control over the composition and characteristics of the steel is essential. In line with this, various industries, such as automotive, construction, and aerospace, rely on deoxidized steel to meet stringent performance and safety requirements. Apart from this, it can effectively remove oxygen from molten metal positions and is used as a critical component for the production of superior-grade steel materials.

Breakup by End User:

Carbon and Other Alloy Steel

Stainless Steel

Electric Steel

Cast Iron

Others

Carbon and other alloy steel the market share

The report has provided a detailed breakup and analysis of the market based on the end user. This includes carbon and other alloy steel, stainless steel, electric steel, cast iron, and others. According to the report, carbon and other alloy steel represented the largest segment. In carbon and other alloy steel, it plays a vital role as an alloying agent

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that imparts desirable properties to the steel. It offers enhanced strength and durability when added to carbon steel during its production. In addition, it assists in improving its mechanical properties and resistance to wear and corrosion. Furthermore, in the production of other alloy steels, it is combined with other elements, such as manganese, chromium, and nickel, to develop specialized alloy steels tailored for specific applications.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

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Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Asia Pacific exhibits a clear dominance, accounting for the largest ferrosilicon market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

Asia Pacific held the biggest market share as it is one of the largest steel-producing regions. In line with this, the rising number of vehicles in the region is bolstering the growth of the market. Apart from this, the increasing adoption of ferrosilicon in the electronic industry is contributing to the growth of the market. In addition, technological advancements in the metallurgy sector are supporting the growth of the market in the Asia Pacific region.

Competitive Landscape:

Major players are investing in research and development (R&D) activities to enhance

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the quality and performance of these products. They are exploring innovative production techniques, refining alloy compositions, and developing specialized grades to cater to specific industry needs. In addition, companies are adopting advanced technologies, such as automation, data analytics, and process optimization, in manufacturing processes to improve production efficiency, reduce energy consumption, and minimize environmental impact. Besides this, they are offering tailored solutions to cater to the specific requirements of different industries. Moreover, they are developing customized alloy compositions and particle sizes to meet diverse customer demands. Furthermore, key players are ensuring consistent quality and implementing stringent quality control measures throughout the production process to meet industry standards.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

China National Bluestar (Group) Co. Ltd. (China National Chemical Corporation)

DMS Powders

Eurasian Resources Group

Ferroglobe PLC

Finnfjord AS

Hindustan Alloys Private Limited

Indian Metals & Ferro Alloys Limited

Maithan Alloys Limited

Mechel PAO

OM Holdings Ltd.

Westbrook Resources Ltd.

Recent Developments:

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In July 2022, Ferroglobe PLC, one of the world's leading producers of silicon metal and silicon and manganese-based ferroalloys, entered a new phase in its silicon metal powder project for batteries and other advanced technologies, reaching a high purity production (up to 99.995%), in micrometer and sub-micrometer size.

In April 2020, Mechel PAO, one of the leading Russian mining and metals companies, launched an upgraded furnace at Bratsk Ferroalloy Plant. The upgrade boosted the ferroalloy ore-smelting furnace’s capacity from 25 MVA to 33 MVA.

In July 2022, OM Holdings smelting plant in Sarawak’s Samalaju Industrial Park has recorded higher production volume in Q2 for ferrosilicon, manganese alloys, and manganese sinter ore.

Key Questions Answered in This Report

1.What was the size of the global ferrosilicon market in 2024?

2.What is the expected growth rate of the global ferrosilicon market during 2025-2033?

3.What are the key factors driving the global ferrosilicon market?

4.What has been the impact of COVID-19 on the global ferrosilicon market?

5.What is the breakup of the global ferrosilicon market based on the application?

6.What is the breakup of the global ferrosilicon market based on the end user?

7.What are the key regions in the global ferrosilicon market?

8.Who are the key players/companies in the global ferrosilicon market?

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