

Global Hot Briquetted Iron (HBI) Market Growth 2025-2031

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Abstracts

The global Hot Briquetted Iron (HBI) market size is predicted to grow from US\$ 3621 million in 2025 to US\$ 5142 million in 2031; it is expected to grow at a CAGR of 6.0% from 2025 to 2031.

The impact of the latest U.S. tariff measures and the corresponding policy responses from countries worldwide on market competitiveness, regional economic performance, and supply chain configurations will be comprehensively evaluated in this report.

Hot Briquetted Iron (HBI) is a premium form of DRI that has been compacted at a temperature greater than 650° C at time of compaction and has a density greater than 5,000 kilograms per cubic metre (5,000 kg/m³). HBI was developed as a product in order to overcome the problems associated with shipping and handling of DRI - due to the process of compaction it is very much less porous and therefore very much less reactive than DRI and does not suffer from the risk of self-heating associated with DRI.

Global main manufacturers of hot briquetted iron (HBI) include Metalloinvest, Voestalpine and Cleveland-Cliffs, etc. The top three players hold a share about 72%. Europe is the largest producer, holds a share around 49%, followed by North America and India, with share 26% and 8%, separately.

The Hot Briquetted Iron (HBI) market is witnessing growth due to its role as a high-quality feedstock in the steelmaking industry. HBI, which is produced by compacting direct reduced iron (DRI) into briquettes at high temperatures, offers advantages such as improved handling and storage compared to traditional DRI. The increasing global demand for steel, driven by infrastructure development and construction activities, is fueling the need for efficient and reliable iron sources. Additionally, HBI's benefits, such

as lower carbon emissions and reduced energy consumption compared to traditional blast furnace processes, align with the industry's push towards more sustainable practices.

The market for HBI is also influenced by fluctuations in iron ore prices and environmental regulations. As steel producers seek to optimize their production processes and reduce their carbon footprint, HBI's role as a cleaner alternative to scrap metal and traditional iron sources becomes more prominent. Furthermore, the expansion of steelmaking capacities in developing regions and investments in new HBI production facilities are expected to drive market growth. However, the market's trajectory may be affected by global economic conditions, trade policies, and shifts in steel demand patterns.

LP Information, Inc. (LPI) ' newest research report, the "Hot Briquetted Iron (HBI) Industry Forecast" looks at past sales and reviews total world Hot Briquetted Iron (HBI) sales in 2024, providing a comprehensive analysis by region and market sector of projected Hot Briquetted Iron (HBI) sales for 2025 through 2031. With Hot Briquetted Iron (HBI) sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Hot Briquetted Iron (HBI) industry.

This Insight Report provides a comprehensive analysis of the global Hot Briquetted Iron (HBI) landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Hot Briquetted Iron (HBI) portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Hot Briquetted Iron (HBI) market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Hot Briquetted Iron (HBI) and breaks down the forecast by Fe Content, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Hot Briquetted Iron (HBI).

This report presents a comprehensive overview, market shares, and growth opportunities of Hot Briquetted Iron (HBI) market by product type, application, key manufacturers and key regions and countries.

Segmentation by Fe Content:

90-92%

Above 92%

Segmentation by Application:

Electric Arc Furnaces

Blast Furnaces

Basic Oxygen Furnaces

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Metalloinvest

Orinoco Iron

ArcelorMittal

Jindal Shadeed

Cleveland-Cliffs

Lisco

Comsigua

Estee Enterprise

JSW Steel

Key Questions Addressed in this Report

What is the 10-year outlook for the global Hot Briquetted Iron (HBI) market?

What factors are driving Hot Briquetted Iron (HBI) market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Hot Briquetted Iron (HBI) market opportunities vary by end market size?

How does Hot Briquetted Iron (HBI) break out by Fe Content, by Application?

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