

Chromium Mining Global Market Insights 2025, Analysis and Forecast to 2030, by Manufacturers, Regions, Technology, Application

<https://marketpublishers.com/r/CC99CE5754D7EN.html>

Date: April 2025

Pages: 90

Price: US\$ 3,200.00 (Single User License)

ID: CC99CE5754D7EN

Abstracts

Chromium Mining Market Summary

Introduction

Chromium mining is a cornerstone of the global metals industry, driven by its essential role in stainless steel production and other high-performance applications. World chromium resources exceed 12 billion tons of shipping-grade chromite, sufficient to meet demand for centuries, with 95% concentrated in Kazakhstan and southern Africa, alongside minor deposits in the U.S. Stillwater Complex in Montana. In 2024, global chromium ore supply is expected to reach 42.4 million tons, a 1.9% increase year-over-year, with incremental growth from South Africa, Kazakhstan, and India. South African majors report modest production increases, while India's growth is tied to rising stainless steel demand. China, a key consumer, expects new ferrochrome capacity under 2 million tons in 2024, bolstering chromium demand, while Indonesia's Tsingshan ferrochrome project further drives local needs. The industry is characterized by stable supply from a few dominant regions, limited new mine development, and strong demand from metallurgical and industrial sectors, though supply increments remain constrained by existing operations' capacity.

Market Size and Growth Forecast

The global chromium mining market is projected to reach USD 10 billion to USD 14 billion by 2025, with an estimated CAGR of 1.5% to 2.5% through 2030, reflecting steady industrial demand and limited supply expansion.

Regional Analysis

Africa expects growth of 1.8% to 2.8%, with South Africa leading due to its vast reserves and production increases. Central Asia, notably Kazakhstan, anticipates 1.5% to 2.5%, supported by stable exports. Asia Pacific projects 2% to 3%, with India and China driving demand through stainless steel and ferrochrome growth, and Indonesia emerging as a consumer. Europe expects 1% to 1.8%, relying on imports for steel production. North America anticipates 0.5% to 1.5%, with minimal domestic mining offset by industrial needs.

Application Analysis

Metallurgical: Projected at 1.8% to 2.8%, dominates due to stainless steel demand, with trends toward higher-grade alloys.

Chemical and Foundry Sand: Expected at 1% to 2%, used in chromate production and casting, with steady industrial use.

Refractory: Anticipated at 0.8% to 1.5%, serves high-temperature applications, with niche but stable growth.

Key Market Players

ENRC: A Kazakh firm, ENRC is a major chromium producer with global reach.

Glencore: A Swiss giant, Glencore operates chromium mines in South Africa.

ERG: A Luxembourg-based company, ERG focuses on chromium in Kazakhstan and Africa.

Tata Steel Mines: An Indian player, Tata supplies chromium for its steel operations.

Samancor: A South African firm, Samancor is a leading chromite producer.

AssMang: A South African company, AssMang integrates chromium with manganese mining.

Yildirim: A Turkish firm, Yildirim operates chromium mines in Turkey and Kazakhstan.

Outokumpu: A Finnish company, Outokumpu mines chromium for stainless steel.

Sinosteel Corporation: A Chinese state-owned entity, Sinosteel engages in chromium mining and trading.

Afark: An Indian firm, Afark focuses on chromium for domestic steel needs.

Ferbase: A Brazilian company, Ferbase supplies chromium to regional markets.

Porter's Five Forces Analysis

Threat of New Entrants: Low. Vast reserves and high costs deter new players.

Threat of Substitutes: Low. Chromium's role in stainless steel lacks viable alternatives.

Bargaining Power of Buyers: Moderate. Steel producers have leverage, but supply concentration limits options.

Bargaining Power of Suppliers: High. Few regions dominate, strengthening producers.

Competitive Rivalry: Moderate. Established firms compete on quality and scale.

Market Opportunities and Challenges

Opportunities

Stainless Steel Demand: Global infrastructure growth drives chromium use.

Emerging Markets: India and Indonesia boost consumption.

Stable Supply: Vast reserves ensure long-term availability.

Tech Advancements: Improved mining efficiency enhances output.

Industrial Growth: Chemical and refractory uses expand.

Challenges

Limited Increment: No major new mines constrain supply growth.

Geopolitical Risks: Concentration in few regions poses risks.

Environmental Impact: Mining regulations tighten.

Cost Pressures: Rising operational costs challenge profitability.

Demand Fluctuations: Economic cycles affect steel consumption.

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