

# **Metallurgical Coal Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Grade (Coking Coal, PCI Coal, Thermal Coal), By Application (Iron Ore, Steel Production, Others), By Production Method (Underground Mining, Surface Mining), By Ash Content (Low-Ash Coal, Medium-Ash Coal, High-Ash Coal), By Region, By Competition, 2020-2030F**

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## **Abstracts**

### **Market Overview**

The Global Metallurgical Coal Market was valued at USD 66.86 billion in 2024 and is projected to reach USD 79.02 billion by 2030, registering a CAGR of 2.67% during the forecast period. Metallurgical coal, also known as coking coal, is primarily used in steel production through the blast furnace process, setting it apart from thermal coal used in energy generation. This type of coal is critical for producing coke, which acts as a carbon source and reducing agent in the transformation of iron ore into molten iron in steelmaking. The market includes various coal grades such as hard coking coal (HCC), semi-soft coking coal (SSCC), and pulverized coal injection (PCI) coal, each serving different functions in steel manufacturing. Growth in this market is closely tied to global steel demand, especially in rapidly industrializing countries where urbanization and infrastructure development are major priorities. While sustainability goals are beginning to influence the long-term outlook, the continued reliance on blast furnace steelmaking in Asia and other emerging economies ensures that metallurgical coal remains a key input in the global industrial supply chain.

## Key Market Drivers

### Sustained Global Demand for Steel Production

The metallurgical coal market is strongly driven by the persistent global demand for steel, which is fundamental to construction, transportation, energy, and manufacturing sectors. Coking coal is essential in the blast furnace route for producing steel, acting both as a fuel and as a reducing agent. Developing nations such as India, Vietnam, and Indonesia are experiencing significant urban and industrial growth, resulting in increased steel requirements and, consequently, higher metallurgical coal consumption. Even in developed economies, infrastructure upgrades and the expansion of sectors like renewable energy and electric vehicles maintain robust steel demand. Despite a growing interest in decarbonization, steelmaking via blast furnace-basic oxygen furnace (BF-BOF) technology remains dominant, particularly in Asia, where the shift to electric arc furnaces is hindered by high costs and limited scrap metal availability. As major producers continue expanding their operations, the metallurgical coal market is expected to remain resilient and a key element in supporting global steel output.

## Key Market Challenges

### Environmental Regulations and Decarbonization Pressures

The metallurgical coal industry is under increasing pressure from global environmental regulations aimed at cutting carbon emissions. Steel production through the BF-BOF method, which heavily relies on coking coal, contributes significantly to CO<sub>2</sub> emissions. Governments and regulatory agencies are introducing policies such as carbon taxes and emissions caps, while mechanisms like the EU's Carbon Border Adjustment Mechanism (CBAM) reflect a growing shift toward greener alternatives. These changes are spurring the development of low-emission steel technologies such as electric arc furnaces and hydrogen-based direct reduced iron (DRI), which reduce or eliminate the need for metallurgical coal. As these innovations gain regulatory and financial backing, demand for coking coal could face long-term decline. Additionally, investors are increasingly wary of fossil fuel-based industries, leading to reduced funding for coal projects and prompting major mining firms to divest from coal-related assets. This convergence of environmental policy, technological advancement, and financial divestment presents a considerable challenge to the traditional metallurgical coal market.

## Key Market Trends

## Rising Demand from Emerging Economies for Infrastructure Development

A key trend driving the metallurgical coal market is the surge in infrastructure development across emerging economies in Asia and Africa. Countries such as India, Vietnam, and Indonesia are investing in large-scale construction and industrial projects, boosting the demand for steel and, by extension, metallurgical coal. These regions predominantly rely on the BF-BOF method due to its cost-effectiveness and scale, reinforcing the role of coking coal in their industrial strategies. In India, for example, government-backed initiatives like **Make in India** and the National Infrastructure Pipeline have led to expanded steel production, intensifying coking coal usage. Meanwhile, China remains a major importer due to its large-scale steelmaking operations, supported by ongoing redevelopment efforts and the Belt and Road Initiative. As emerging markets lack sufficient scrap steel to shift toward electric arc furnace production, reliance on coking coal persists. Combined with policy support and rising demand for housing, transportation, and durable goods, these factors position emerging economies as critical contributors to the long-term growth of the metallurgical coal market, despite global decarbonization pressures.

### Key Market Players

Alpha Metallurgical Resources Inc.

Anglo American plc

Arch Resources Inc.

Bharat Coking Coal Ltd

BHP Group Ltd.

Coal India Ltd.

CONSOL Energy Inc

Coronado Global Resources Inc.

EVRAZ Plc

Glencore Plc

## Report Scope:

In this report, the Global Metallurgical Coal Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

### Metallurgical Coal Market, By Grade:

Coking Coal

PCI Coal

Thermal Coal

### Metallurgical Coal Market, By Application:

Iron Ore

Steel Production

Others

### Metallurgical Coal Market, By Production Method:

Underground Mining

Surface Mining

### Metallurgical Coal Market, By Ash Content:

Low-Ash Coal

Medium-Ash Coal

High-Ash Coal

## Metallurgical Coal Market, By Region:

### North America

United States

Canada

Mexico

### Europe

France

United Kingdom

Italy

Germany

Spain

### Asia-Pacific

China

India

Japan

Australia

South Korea

### South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

### **Competitive Landscape**

Company Profiles: Detailed analysis of the major companies presents in the Global Metallurgical Coal Market.

### **Available Customizations:**

Global Metallurgical Coal Market report with the given Market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### **Company Information**

Detailed analysis and profiling of additional Market players (up to five).

## Contents

### **1. PRODUCT OVERVIEW**

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
- 1.3. Key Market Segmentations

### **2. RESEARCH METHODOLOGY**

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Formulation of the Scope
- 2.4. Assumptions and Limitations
- 2.5. Sources of Research
  - 2.5.1. Secondary Research
  - 2.5.2. Primary Research
- 2.6. Approach for the Market Study
  - 2.6.1. The Bottom-Up Approach
  - 2.6.2. The Top-Down Approach
- 2.7. Methodology Followed for Calculation of Market Size & Market Shares
- 2.8. Forecasting Methodology
  - 2.8.1. Data Triangulation & Validation

### **3. EXECUTIVE SUMMARY**

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, and Trends

### **4. VOICE OF CUSTOMER**

### **5. GLOBAL METALLURGICAL COAL MARKET OUTLOOK**

- 5.1. Market Size & Forecast

- 5.1.1. By Value
- 5.2. Market Share & Forecast
  - 5.2.1. By Grade (Coking Coal, PCI Coal, Thermal Coal)
  - 5.2.2. By Application (Iron Ore, Steel Production, Others)
  - 5.2.3. By Production Method (Underground Mining, Surface Mining)
  - 5.2.4. By Ash Content (Low-Ash Coal, Medium-Ash Coal, High-Ash Coal)
  - 5.2.5. By Region
- 5.3. By Company (2024)
- 5.4. Market Map

## **6. NORTH AMERICA METALLURGICAL COAL MARKET OUTLOOK**

- 6.1. Market Size & Forecast
  - 6.1.1. By Value
- 6.2. Market Share & Forecast
  - 6.2.1. By Grade
  - 6.2.2. By Application
  - 6.2.3. By Production Method
  - 6.2.4. By Ash Content
  - 6.2.5. By Country
- 6.3. North America: Country Analysis
  - 6.3.1. United States Metallurgical Coal Market Outlook
    - 6.3.1.1. Market Size & Forecast
      - 6.3.1.1.1. By Value
    - 6.3.1.2. Market Share & Forecast
      - 6.3.1.2.1. By Grade
      - 6.3.1.2.2. By Application
      - 6.3.1.2.3. By Production Method
      - 6.3.1.2.4. By Ash Content
  - 6.3.2. Canada Metallurgical Coal Market Outlook
    - 6.3.2.1. Market Size & Forecast
      - 6.3.2.1.1. By Value
    - 6.3.2.2. Market Share & Forecast
      - 6.3.2.2.1. By Grade
      - 6.3.2.2.2. By Application
      - 6.3.2.2.3. By Production Method
      - 6.3.2.2.4. By Ash Content
  - 6.3.3. Mexico Metallurgical Coal Market Outlook
    - 6.3.3.1. Market Size & Forecast

- 6.3.3.1.1. By Value
- 6.3.3.2. Market Share & Forecast
  - 6.3.3.2.1. By Grade
  - 6.3.3.2.2. By Application
  - 6.3.3.2.3. By Production Method
  - 6.3.3.2.4. By Ash Content

## **7. EUROPE METALLURGICAL COAL MARKET OUTLOOK**

- 7.1. Market Size & Forecast
  - 7.1.1. By Value
- 7.2. Market Share & Forecast
  - 7.2.1. By Grade
  - 7.2.2. By Application
  - 7.2.3. By Production Method
  - 7.2.4. By Ash Content
  - 7.2.5. By Country
- 7.3. Europe: Country Analysis
  - 7.3.1. Germany Metallurgical Coal Market Outlook
    - 7.3.1.1. Market Size & Forecast
      - 7.3.1.1.1. By Value
    - 7.3.1.2. Market Share & Forecast
      - 7.3.1.2.1. By Grade
      - 7.3.1.2.2. By Application
      - 7.3.1.2.3. By Production Method
      - 7.3.1.2.4. By Ash Content
  - 7.3.2. United Kingdom Metallurgical Coal Market Outlook
    - 7.3.2.1. Market Size & Forecast
      - 7.3.2.1.1. By Value
    - 7.3.2.2. Market Share & Forecast
      - 7.3.2.2.1. By Grade
      - 7.3.2.2.2. By Application
      - 7.3.2.2.3. By Production Method
      - 7.3.2.2.4. By Ash Content
  - 7.3.3. Italy Metallurgical Coal Market Outlook
    - 7.3.3.1. Market Size & Forecast
      - 7.3.3.1.1. By Value
    - 7.3.3.2. Market Share & Forecast
      - 7.3.3.2.1. By Grade

- 7.3.3.2.2. By Application
- 7.3.3.2.3. By Production Method
- 7.3.3.2.4. By Ash Content
- 7.3.4. France Metallurgical Coal Market Outlook
  - 7.3.4.1. Market Size & Forecast
    - 7.3.4.1.1. By Value
  - 7.3.4.2. Market Share & Forecast
    - 7.3.4.2.1. By Grade
    - 7.3.4.2.2. By Application
    - 7.3.4.2.3. By Production Method
    - 7.3.4.2.4. By Ash Content
  - 7.3.5. Spain Metallurgical Coal Market Outlook
    - 7.3.5.1. Market Size & Forecast
      - 7.3.5.1.1. By Value
    - 7.3.5.2. Market Share & Forecast
      - 7.3.5.2.1. By Grade
      - 7.3.5.2.2. By Application
      - 7.3.5.2.3. By Production Method
      - 7.3.5.2.4. By Ash Content

## **8. ASIA-PACIFIC METALLURGICAL COAL MARKET OUTLOOK**

- 8.1. Market Size & Forecast
  - 8.1.1. By Value
- 8.2. Market Share & Forecast
  - 8.2.1. By Grade
  - 8.2.2. By Application
  - 8.2.3. By Production Method
  - 8.2.4. By Ash Content
  - 8.2.5. By Country
- 8.3. Asia-Pacific: Country Analysis
  - 8.3.1. China Metallurgical Coal Market Outlook
    - 8.3.1.1. Market Size & Forecast
      - 8.3.1.1.1. By Value
    - 8.3.1.2. Market Share & Forecast
      - 8.3.1.2.1. By Grade
      - 8.3.1.2.2. By Application
      - 8.3.1.2.3. By Production Method
      - 8.3.1.2.4. By Ash Content

### 8.3.2. India Metallurgical Coal Market Outlook

#### 8.3.2.1. Market Size & Forecast

##### 8.3.2.1.1. By Value

#### 8.3.2.2. Market Share & Forecast

##### 8.3.2.2.1. By Grade

##### 8.3.2.2.2. By Application

##### 8.3.2.2.3. By Production Method

##### 8.3.2.2.4. By Ash Content

### 8.3.3. Japan Metallurgical Coal Market Outlook

#### 8.3.3.1. Market Size & Forecast

##### 8.3.3.1.1. By Value

#### 8.3.3.2. Market Share & Forecast

##### 8.3.3.2.1. By Grade

##### 8.3.3.2.2. By Application

##### 8.3.3.2.3. By Production Method

##### 8.3.3.2.4. By Ash Content

### 8.3.4. South Korea Metallurgical Coal Market Outlook

#### 8.3.4.1. Market Size & Forecast

##### 8.3.4.1.1. By Value

#### 8.3.4.2. Market Share & Forecast

##### 8.3.4.2.1. By Grade

##### 8.3.4.2.2. By Application

##### 8.3.4.2.3. By Production Method

##### 8.3.4.2.4. By Ash Content

### 8.3.5. Australia Metallurgical Coal Market Outlook

#### 8.3.5.1. Market Size & Forecast

##### 8.3.5.1.1. By Value

#### 8.3.5.2. Market Share & Forecast

##### 8.3.5.2.1. By Grade

##### 8.3.5.2.2. By Application

##### 8.3.5.2.3. By Production Method

##### 8.3.5.2.4. By Ash Content

## 9. SOUTH AMERICA METALLURGICAL COAL MARKET OUTLOOK

### 9.1. Market Size & Forecast

#### 9.1.1. By Value

### 9.2. Market Share & Forecast

#### 9.2.1. By Grade

- 9.2.2. By Application
- 9.2.3. By Production Method
- 9.2.4. By Ash Content
- 9.2.5. By Country
- 9.3. South America: Country Analysis
  - 9.3.1. Brazil Metallurgical Coal Market Outlook
    - 9.3.1.1. Market Size & Forecast
      - 9.3.1.1.1. By Value
    - 9.3.1.2. Market Share & Forecast
      - 9.3.1.2.1. By Grade
      - 9.3.1.2.2. By Application
      - 9.3.1.2.3. By Production Method
      - 9.3.1.2.4. By Ash Content
  - 9.3.2. Argentina Metallurgical Coal Market Outlook
    - 9.3.2.1. Market Size & Forecast
      - 9.3.2.1.1. By Value
    - 9.3.2.2. Market Share & Forecast
      - 9.3.2.2.1. By Grade
      - 9.3.2.2.2. By Application
      - 9.3.2.2.3. By Production Method
      - 9.3.2.2.4. By Ash Content
  - 9.3.3. Colombia Metallurgical Coal Market Outlook
    - 9.3.3.1. Market Size & Forecast
      - 9.3.3.1.1. By Value
    - 9.3.3.2. Market Share & Forecast
      - 9.3.3.2.1. By Grade
      - 9.3.3.2.2. By Application
      - 9.3.3.2.3. By Production Method
      - 9.3.3.2.4. By Ash Content

## **10. MIDDLE EAST AND AFRICA METALLURGICAL COAL MARKET OUTLOOK**

- 10.1. Market Size & Forecast
  - 10.1.1. By Value
- 10.2. Market Share & Forecast
  - 10.2.1. By Grade
  - 10.2.2. By Application
  - 10.2.3. By Production Method
  - 10.2.4. By Ash Content

#### 10.2.5. By Country

### 10.3. Middle East and Africa: Country Analysis

#### 10.3.1. South Africa Metallurgical Coal Market Outlook

##### 10.3.1.1. Market Size & Forecast

###### 10.3.1.1.1. By Value

##### 10.3.1.2. Market Share & Forecast

###### 10.3.1.2.1. By Grade

###### 10.3.1.2.2. By Application

###### 10.3.1.2.3. By Production Method

###### 10.3.1.2.4. By Ash Content

#### 10.3.2. Saudi Arabia Metallurgical Coal Market Outlook

##### 10.3.2.1. Market Size & Forecast

###### 10.3.2.1.1. By Value

##### 10.3.2.2. Market Share & Forecast

###### 10.3.2.2.1. By Grade

###### 10.3.2.2.2. By Application

###### 10.3.2.2.3. By Production Method

###### 10.3.2.2.4. By Ash Content

#### 10.3.3. UAE Metallurgical Coal Market Outlook

##### 10.3.3.1. Market Size & Forecast

###### 10.3.3.1.1. By Value

##### 10.3.3.2. Market Share & Forecast

###### 10.3.3.2.1. By Grade

###### 10.3.3.2.2. By Application

###### 10.3.3.2.3. By Production Method

###### 10.3.3.2.4. By Ash Content

#### 10.3.4. Kuwait Metallurgical Coal Market Outlook

##### 10.3.4.1. Market Size & Forecast

###### 10.3.4.1.1. By Value

##### 10.3.4.2. Market Share & Forecast

###### 10.3.4.2.1. By Grade

###### 10.3.4.2.2. By Application

###### 10.3.4.2.3. By Production Method

###### 10.3.4.2.4. By Ash Content

#### 10.3.5. Turkey Metallurgical Coal Market Outlook

##### 10.3.5.1. Market Size & Forecast

###### 10.3.5.1.1. By Value

##### 10.3.5.2. Market Share & Forecast

###### 10.3.5.2.1. By Grade

- 10.3.5.2.2. By Application
- 10.3.5.2.3. By Production Method
- 10.3.5.2.4. By Ash Content

## **11. MARKET DYNAMICS**

- 11.1. Drivers
- 11.2. Challenges

## **12. MARKET TRENDS & DEVELOPMENTS**

- 12.1. Merger & Acquisition (If Any)
- 12.2. Product Launches (If Any)
- 12.3. Recent Developments

## **13. COMPANY PROFILES**

- 13.1. Alpha Metallurgical Resources Inc.
  - 13.1.1. Business Overview
  - 13.1.2. Key Revenue and Financials
  - 13.1.3. Recent Developments
  - 13.1.4. Key Personnel/Key Contact Person
  - 13.1.5. Key Product/Services Offered
- 13.2. Anglo American plc
- 13.3. Arch Resources Inc.
- 13.4. Bharat Coking Coal Ltd
- 13.5. BHP Group Ltd.
- 13.6. Coal India Ltd.
- 13.7. CONSOL Energy Inc
- 13.8. Coronado Global Resources Inc.
- 13.9. EVRAZ Plc
- 13.10. Glencore Plc

## **14. STRATEGIC RECOMMENDATIONS**

## **15. ABOUT US & DISCLAIMER**

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Product name: Metallurgical Coal Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Grade (Coking Coal, PCI Coal, Thermal Coal), By Application (Iron Ore, Steel Production, Others), By Production Method (Underground Mining, Surface Mining), By Ash Content (Low-Ash Coal, Medium-Ash Coal, High-Ash Coal), By Region, By Competition, 2020-2030F

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