

Fluorspar - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Fluorspar Market size is estimated at 7.91 million tons in 2025, and is expected to reach 9.07 million tons by 2030, at a CAGR of 2.76% during the forecast period (2025-2030).

Key Highlights

- The major factors driving the demand for fluorspar are the growing demand for fluorspar-extracted chemicals and increasing steel production. Key applications of fluorspar include the metallurgical and chemical sectors.
- However, environmental regulation on the extraction of chemicals from fluorspar is expected to hinder the market's growth.
- Nevertheless, the increasing use of fluorspar-made fluoropolymers in lithium batteries is expected to create new opportunities for growth.
- Asia-Pacific is expected to dominate the market and register the highest CAGR during the forecast period.

Fluorspar Market Trends

Metallurgy Expected to be the Fastest-growing Application

- Fluorspar plays a pivotal role in producing steel, iron, and various other metals. Acting as a flux, it purges impurities such as sulfur and phosphorus from molten metal and enhances the fluidity of slag. Typically, 20 to 60 pounds of fluorspar are used for every ton of metal produced.
- Fluorspar, rich in fluorite, can be employed directly as a metallurgical flux, bypassing any beneficiation process. It also contains

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trace amounts of other compounds essential for slag composition.

- In steelmaking and metallurgical processes, fluorspar is combined with lime to enhance slag fluidity. Notably, steel production has seen an uptick in fluorspar consumption, rising from 2 to 10 kg, which translates to 5% to 10% of lime's quantity.
- The metallurgical industry encompasses the exploration, mining, cleaning, smelting, and rolling of metal minerals.
- Given the surging demand for fluorspar, a corresponding boost in global metallurgical activities is anticipated, fueling growth in the fluorspar market during the forecast period.
- In the United States, burgeoning mining activities are set to bolster the domestic metallurgical industry. Prominent players in the US mining landscape include Newmont Mining Corp., Peabody Energy Corp., Arch Resources Inc., and Suncoke Energy Inc.
- As per the data from the World Steel Association, global crude steel production in 2023 reached 1888.2 million tons, reflecting a slight dip of 0.1% from 2022. Factors such as ongoing conflicts, energy price uncertainties, and monetary tightening due to persistent inflation influenced this trend. However, steel demand has rebounded, with projections indicating a significant uptick during the forecast period, particularly in Asia-Pacific.
- According to data from the World Steel Association, Asia's total crude steel production in 2023 reached 1.36 billion tons, marking a 0.8% increase from the previous year's production.
- Given these dynamics, a robust potential surge in fluorspar demand from metallurgical applications is anticipated in the coming years.

Asia-Pacific Expected to Dominate Fluorspar Market

- Asia-Pacific is poised to lead the fluorspar market during the forecast period. Rising demand from the chemical industry and expanding applications in steel and automotive sectors in developing nations, notably China, Japan, South Korea, and India, are set to bolster this demand.
- China, the global steel giant, accounts for 55% of the world's steel production. The World Steel Association highlights China's consistent output, with 1,019.1 million tons in 2023, matching the 2022 figure. Notably, the country's production in the first 10 months of 2023 reached 874.7 million metric tons, marking a 1.4% uptick from the same period in 2022. China's crude steel capacity witnessed modest growth in 2023, driven by plans from Chinese steelmakers to introduce up to 118 million MT/year of new capacity through a capacity swap mechanism.
- South Korea's steel sector plays a vital role in the nation's economic landscape, supporting key industries such as automotive, construction, and shipbuilding. The Korean Iron & Steel Association highlights the steel industry's contribution of 1.5% to the nation's GDP and 4.9% to its manufacturing sector. As the world's sixth-largest steel producer, South Korea achieved a production of approximately 66.7 million tons of crude steel in 2023, marking a 1.3% increase from 2022.
- In India, fluorspar is primarily traded in two grades: acid grade (acidspars) and sub-acid grade, the latter encompassing metallurgical and ceramic grades, also termed as metspar. India's fluorspar production is minimal on a global scale.
- As per the data from the US Geological Survey, China leads as the world's top miner of fluorspar, boasting an output of 5.7 million metric tons. China's fluorspar reserves stood at 67 million metric tons in 2023.

Fluorspar Industry Overview

The fluorspar market is partially consolidated in nature. The major players (not in any particular order) include Kourou, China Kings Resources Group Co. Ltd, Mongolrostsvetmet LLC, Minersa Group, and Masan High-Tech Materials Corporation.

Additional Benefits:

- The market estimate (ME) sheet in Excel format

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