

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

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Refractories Market size is estimated at 57.36 million tons in 2025, and is expected to reach 69.75 million tons by 2030, at a CAGR of 3.99% during the forecast period (2025-2030).

Due to COVID-19, numerous countries were in lockdown, significantly affecting the global economy and economic and industrial activities were temporarily halted. The refractories market also witnessed repercussions in production and demand from the end-user industries, such as iron and steel, cement, energy and chemicals, ceramics, etc. However, in the post-pandemic period, the end-user industries are growing because of the demand for products after economies open up.

Key Highlights

- The significant demand for refractories in the iron and steel industry, along with increasing requirements from the cement and energy sectors, is driving the growth of the refractories market.
- Environmental and health concerns, along with the resulting guidelines and regulations, impact market dynamics and partially constrain industry operations in the refractories market.
- Increasing investments and research focused on the recycling of refractories present significant opportunities for growth in the refractories market.
- The Asia-Pacific region is projected to lead the market, with China, India, and Japan accounting for the majority of its share during the forecast period.

Refractories Market Trends

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott-international.com

www.scott-international.com

Increasing Demand from the Iron and Steel Industry

- Refractories are essential in the iron and steel industry, protecting high-temperature equipment and processes. They shield blast furnace components, such as the hearth and bosh, from extreme heat and corrosive slag. Basic Oxygen Furnaces (BOFs) and Electric Arc Furnaces (EAFs) rely on these linings to withstand the challenges of steelmaking.
- In 2023, global production of usable iron ore reached an estimated 2.5 billion metric tons, according to the United States Geological Survey. Australia led with 960 million metric tons, accounting for 56.4% of the world's iron ore exports, valued at USD 91 billion.
- According to the India Brand Equity Foundation, India set a record by increasing its iron ore production to 282 million tons in 2023, a nearly 14% rise from the previous year. Odisha, contributing 56% of India's ore, boosted its output by 18% to 159 million tons. The top eight mining firms in India collectively exceeded 20 million tons in production.
- According to provisional data from the World Steel Association, global crude steel production reached 1,715.12 million tons (mt) from January to November 2023, marking a year-on-year growth of 0.5%. Production hit 145.5 million tons in November alone, reflecting a 3.3% increase from the previous year.
- In conclusion, the iron and steel industry is witnessing significant growth in both production and demand, underscoring the vital role of refractories and the importance of iron ore supply in supporting this expansion.

Asia-Pacific region to Dominate the Market

- In the Asia-Pacific region, China stands out as the largest economy and a major player in global manufacturing and production. Its abundant supply of raw materials enables China to dominate the refractories market in both consumption and production.
- As the world's leading steel producer, China accounted for over half of global output, with the World Steel Association reporting steel production remained stable at approximately 1,019.1 million tons in 2023, consistent with 2022 figures.
- Additionally, a report from a research institute under the China National Petroleum Corporation revealed that China's annual oil refining capacity increased to 936 million tons in 2023, while refined oil consumption rose by 9.5% year-on-year to 399 million tons.
- In India, the World Steel Association noted a remarkable 11.80% increase in crude steel production for 2023, reaching 140.2 million tons, up from 124.4 million tons in 2022. Notably, October 2024 alone recorded steel production of 12.5 million tons, reflecting a 1.7% increase from the previous year.
- In February 2024, the JSW Group announced plans for a steel plant in Jagatsinghpur, Odisha, with a significant investment of USD 7.8 billion (Rs. 65,000 crore), targeting an annual production of 13.2 million tons. Concurrently, AMNS India is investing USD 7.4 billion in capacity expansion and value-added initiatives across upstream and downstream sectors, indicating a positive market outlook.
- Japan, the third-largest producer of crude steel, experienced a 2.5% decline in steel output in 2023, with production dropping to 87.0 million tons from 89.2 million tons in 2022. In October 2024, steel production was recorded at 6.9 million tons, marking a 7.8% decrease from the previous year.
- On a positive note, JFE Steel is securing funding to construct a significant electric arc furnace (EAF) at its West Japan Works in Kurashiki, set to replace the existing blast furnace No. 2, with commissioning anticipated in the fiscal year 2027/2028, starting April 1, 2027.
- In conclusion, the Asia-Pacific region, particularly China and India, is experiencing dynamic growth in the steel and refractories markets, despite challenges in Japan, highlighting the region's critical role in the global industrial landscape.

Refractories Industry Overview

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The refractories market is highly fragmented in nature. The major players (not in any particular order) include RHI Magnesita N.V., Krosaki Harima Corporation, Puyang Refractories Group Co., Ltd, Chosun Refractories, and Shinagawa Refractories Co., Ltd, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Drivers
 - 4.1.1 Substantial Usage of Refractories in the Iron and Steel Industry
 - 4.1.2 Growing Demand for Refractories from Cement and Energy Sectors
- 4.2 Restraints
 - 4.2.1 Environmental and Health Risks Associated with Refractories
- 4.3 Industry Value Chain Analysis
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Bargaining Power of Suppliers
 - 4.4.2 Bargaining Power of Buyers
 - 4.4.3 Threat of New Entrants
 - 4.4.4 Threat of Substitute Products and Services
 - 4.4.5 Degree of Competition

5 MARKET SEGMENTATION (Market Size in Volume)

- 5.1 Product Type
 - 5.1.1 Non-clay Refractory
 - 5.1.1.1 Magnesite Brick
 - 5.1.1.2 Zirconia Brick
 - 5.1.1.3 Silica Brick
 - 5.1.1.4 Chromite Brick
 - 5.1.1.5 Other Product Types (Carbides, Silicates)
 - 5.1.2 Clay Refractory
 - 5.1.2.1 High Alumina
 - 5.1.2.2 Fireclay
 - 5.1.2.3 Insulating
- 5.2 End-user Industry
 - 5.2.1 Iron and Steel

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.2.2 Energy and Chemicals
- 5.2.3 Non-ferrous Metals
- 5.2.4 Cement
- 5.2.5 Ceramic
- 5.2.6 Glass
- 5.2.7 Other End-user Industries
- 5.3 Geography
 - 5.3.1 Asia-Pacific
 - 5.3.1.1 China
 - 5.3.1.2 India
 - 5.3.1.3 Japan
 - 5.3.1.4 South Korea
 - 5.3.1.5 Rest of Asia-Pacific
 - 5.3.2 North America
 - 5.3.2.1 United States
 - 5.3.2.2 Canada
 - 5.3.2.3 Mexico
 - 5.3.3 Europe
 - 5.3.3.1 Germany
 - 5.3.3.2 United Kingdom
 - 5.3.3.3 Italy
 - 5.3.3.4 France
 - 5.3.3.5 Rest of Europe
 - 5.3.4 South America
 - 5.3.4.1 Brazil
 - 5.3.4.2 Argentina
 - 5.3.4.3 Rest of South America
 - 5.3.5 Middle-east and Africa
 - 5.3.5.1 Saudi Arabia
 - 5.3.5.2 South Africa
 - 5.3.5.3 Rest of Middle-East and Africa

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share (%) Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
 - 6.4.1 Chosun Refractories
 - 6.4.2 HWI (Platinum Equity Advisors, LLC)
 - 6.4.3 Imerys
 - 6.4.4 Krosaki Harima Corporation
 - 6.4.5 Puyang Refractories Group Co., Ltd
 - 6.4.6 Refratechnik
 - 6.4.7 RHI Magnesita N.V.
 - 6.4.8 Saint-Gobain
 - 6.4.9 Shinagawa Refractories Co. Ltd
 - 6.4.10 Vesuvius

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

6.5 List of Other Prominent Companies

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

7.1 Growing Investments and Research on the Recycling of Refractories

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

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

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-04"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

