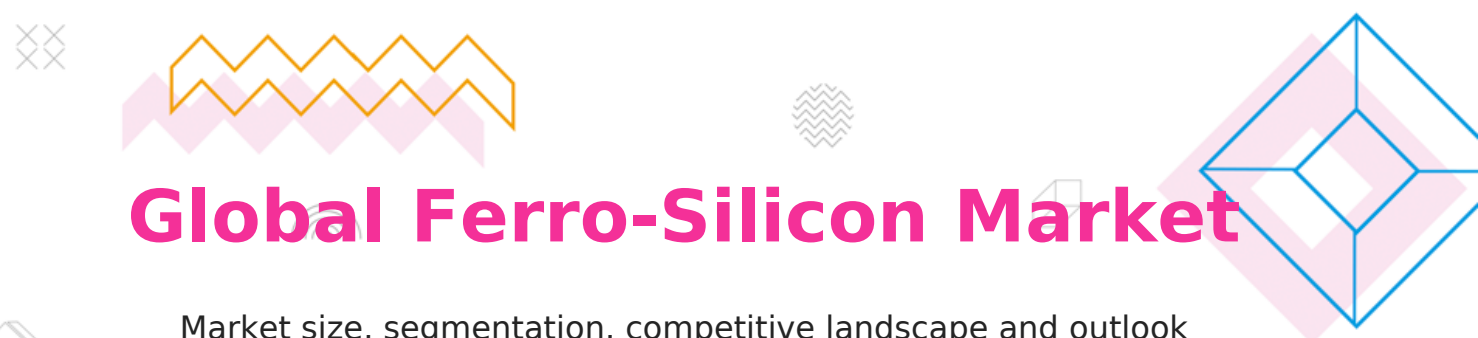
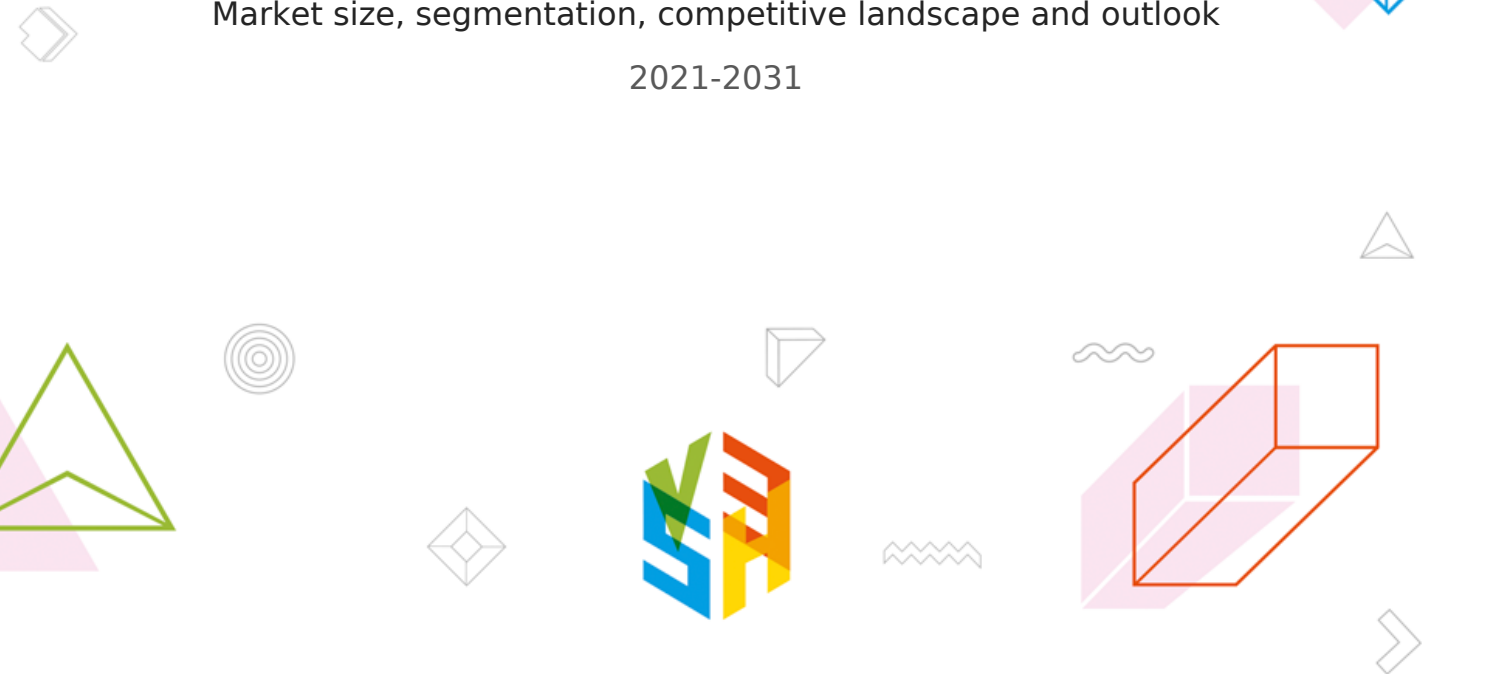




Global Ferro-Silicon Market



Market size, segmentation, competitive landscape and outlook

2021-2031

Moving forward, together



Every one of us has, at some point, heard the line from *Alice in Wonderland*: “It takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast.” Cliché as the quote has become, our world is changing at extraordinary speed. And yet, to my mind, it matters not only to run fast, but — more importantly — to know where you are running.

We see ourselves as the navigator, ready at the right moment to point out the correct course. By providing current, timely information for the decisions that matter, we aim to protect our clients from missteps and to help them find new opportunities.

It matters to us that you are satisfied with the work we have done. If you have any questions about this report, we will be glad to answer them.

ANDREY SHEVCHENKO, Managing Partner

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Market at a glance

This demo shows the **form and depth** of the report — real narrative with the detailed figures and tables masked as “XXX”. When you order the report, every figure is finalised and verified for your copy, and the full report is delivered within 24–72 hours.

Indicator	Value
Market size (2024)	USD 12.1 bn
Forecast (2031)	USD 16 bn
CAGR (2021-2031)	4.1%
Study period	2021-2031
Largest region	Asia-Pacific · 68.4%
Fastest-growing region	Middle East and Africa · 4.8%
Market concentration	Moderate
Licence	Individual / Company

The global ferro-silicon market reached USD XXX billion in 2024 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Asia-Pacific accounted for XX% of market value, supported by its dominant position in steelmaking, foundry production and submerged-arc furnace capacity. Standard XX% ferro-silicon remained the principal grade, while high-purity and low-aluminium products generated the strongest value growth as electrical steel and demanding foundry applications tightened specification requirements. Trade remedies, electricity costs, carbon intensity and access to quartz and reductants are reshaping the global cost curve and procurement strategies.

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Executive summary

The global ferro-silicon market reached USD XXX billion in 2024 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Asia-Pacific accounted for XX% of market value, supported by its dominant position in steelmaking, foundry production and submerged-arc furnace capacity. Standard XX% ferro-silicon remained the principal grade, while high-purity and low-aluminium products generated the strongest value growth as electrical steel and demanding foundry applications tightened specification requirements. Trade remedies, electricity costs, carbon intensity and access to quartz and reductants are reshaping the global cost curve and procurement strategies.

Indicator	Value
Market size 2024	XXX
Forecast 2031	XXX
CAGR	XXX
Largest region	XXX
Fastest region	XXX

Key findings

- The global ferro-silicon market generated USD XXX billion in 2024 and will reach USD XXX billion in 2031.
- Market volume totaled XXX metric tonnes in 2024 and will rise to XXX metric tonnes by 2031.
- Asia-Pacific represented XX% of 2024 market value, reflecting China's alloy capacity and the region's steelmaking scale.
- Standard XX% ferro-silicon held XX% of market value in 2024.
- Steelmaking accounted for XX% of end-use demand, with ferro-silicon serving principally as a deoxidizer and alloying input.
- World crude steel production totaled XXX tonnes in 2025, according to the World Steel Association.
- OM Materials Sarawak produced XXX tonnes of ferro-silicon in 2024, XX% more than in 2023.
- Elkem's Rana facility has XXX tonnes of annual ferro-silicon capacity and produces nine standard and specialty grades.

Market size and forecast

Market value by year, USD bn

Indicator	2026	2027	2028	2029	2030	2031	CAGR
Market value, USD bn	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Market volume	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Imports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Exports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Apparent consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Year-over-year value change

Indicator	2027	2028	2029	2030	2031	CAGR
Market value	X%	X%	X%	X%	X%	X%
Production	X%	X%	X%	X%	X%	X%
Imports	X%	X%	X%	X%	X%	X%
Exports	X%	X%	X%	X%	X%	X%

Source: XXX

Global Ferro-Silicon Market Trends and Growth Drivers

Ferro-silicon sits at the intersection of steel output, electricity economics and trade policy. Every tonne requires sustained high-temperature smelting, making power availability and furnace utilization decisive cost variables, while demand is distributed across thousands of steel heats and foundry batches where ferro-silicon represents a small but operationally critical input.

The volume outlook is stable rather than explosive, but the market's value structure is changing. Electrical steel, high-performance castings and traceable low-carbon procurement reward tighter chemistry, controlled sizing and credible emissions data, shifting profit pools away from undifferentiated standard material.

Regional trade interventions are accelerating this transition. Protected markets provide greater utilization visibility for local furnaces, while hydropower-based producers and flexible smelters gain options to redirect output by grade and destination as price relationships change.

Growth drivers

Emerging-market steel capacity expansion

India, Vietnam, Indonesia, Saudi Arabia and other expanding steel economies are adding electric-arc and integrated capacity that requires reliable deoxidizer and alloy additions. India produced XXX tonnes of crude steel in 2025, strengthening demand for imported and domestically produced ferro-silicon even as mature markets contracted.

Electrical-steel specification upgrade

Grid investment, electric motors, transformers and high-efficiency industrial equipment are increasing consumption of silicon-alloyed electrical steels. This channel favors low-aluminium, low-carbon and high-purity ferro-silicon, lifting average selling values and supporting technical-service margins.

Ductile-iron and precision-foundry growth

Automotive components, wind-turbine castings, pipes and heavy machinery require consistent inoculation and graphite-control performance. Foundries increasingly purchase tightly sized granules and specialty chemistries, expanding value faster than bulk commodity tonnage.

Regional supply-security procurement

Antidumping measures and tariff-rate quotas are encouraging steelmakers to qualify regional suppliers and maintain larger safety stocks. Producers with furnaces inside protected markets gain stronger utilization, shorter lead times and improved contract coverage.

Low-carbon alloy premiums

Automotive and electrical-steel buyers are extending scope-three reporting into alloy inputs. Renewable-power production, biocarbon substitution and verified product footprints allow qualified suppliers to defend

premiums and secure multiyear contracts.

Flexible furnace product allocation

Smelters capable of switching furnaces between silicon metal and ferro-silicon can respond to relative margins and regional shortages. Ferroglobe converted three furnaces toward higher-margin ferro-silicon during 2025, demonstrating how operational flexibility can accelerate supply response.

Restraints

Power-cost and curtailment exposure

Submerged-arc smelting is electricity intensive, leaving high-cost producers exposed to wholesale-price spikes, grid constraints and seasonal rationing. Uncompetitive power contracts can force furnace idling and reduce the ability to serve fixed-price contracts.

Weak mature-market steel demand

Construction weakness, slow industrial production and subdued conventional vehicle output constrain ferro-silicon orders in Europe, Japan and parts of North America. The effect is amplified by steelmakers minimizing inventories during falling-price cycles.

Chinese excess capacity and price pressure

China's large furnace base and export capability influence regional benchmarks even when domestic steel growth slows. Lower-priced material compresses merchant margins and delays restart decisions at higher-cost plants outside Asia.

Carbon and environmental compliance costs

Smelters face tighter emissions permitting, carbon-accounting obligations and growing scrutiny of coal and coke reductants. Plants without renewable electricity, efficient gas capture or a credible biocarbon pathway require higher capital expenditure and face widening delivered-cost disadvantages.

Trade-route fragmentation

Antidumping orders, safeguard quotas and customs-origin controls can redirect large volumes between markets. Importers bear higher qualification, inventory and compliance costs, while sudden destination changes intensify competition in unprotected regions.

Ferro-Silicon Market Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Emerging-market steel capacity expansion	XXX	XXX	XXX
Electrical-steel specification upgrade	XXX	XXX	XXX
Ductile-iron and precision-foundry growth	XXX	XXX	XXX
Regional supply-security procurement	XXX	XXX	XXX
Low-carbon alloy premiums	XXX	XXX	XXX
Flexible furnace product allocation	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Power-cost and curtailment exposure	XXX	XXX	XXX
Weak mature-market steel demand	XXX	XXX	XXX
Chinese excess capacity and price pressure	XXX	XXX	XXX
Carbon and environmental compliance costs	XXX	XXX	XXX
Trade-route fragmentation	XXX	XXX	XXX

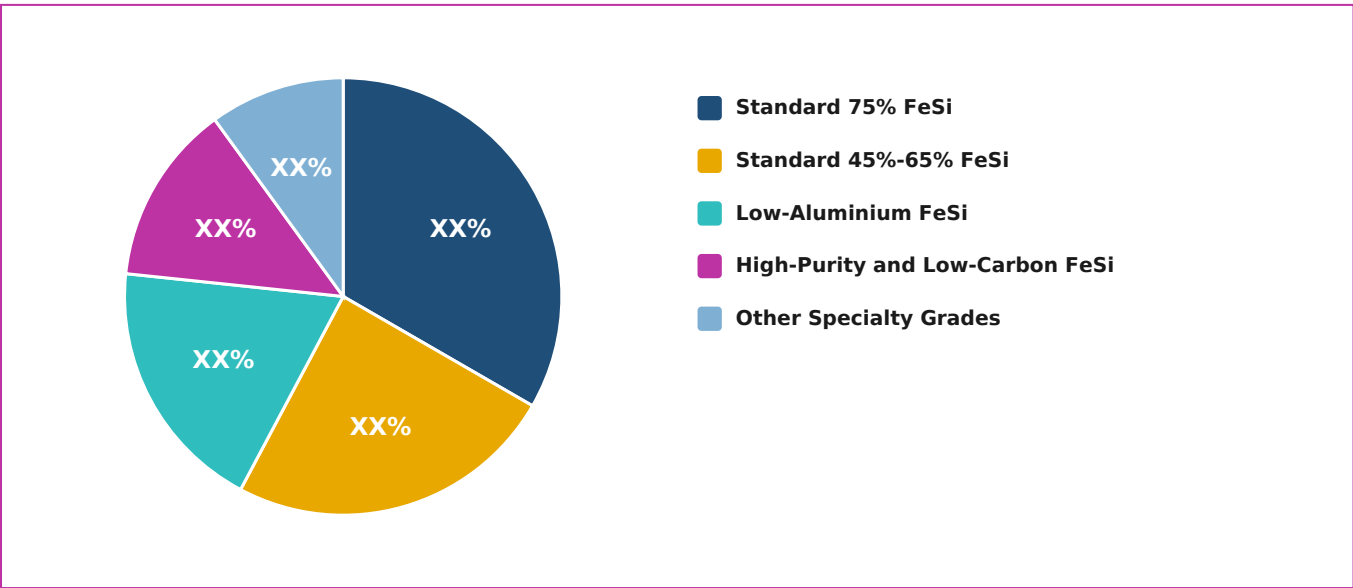
Source: XXX

Ferro-Silicon Market Segmentation by Grade, Application and End Use

By Grade

Standard XX% material remains the global reference grade because it combines efficient silicon addition with established furnace, logistics and steelmaking practices. Lower-silicon grades retain a substantial position where mills optimize cost and iron balance. High-purity, low-aluminium and low-carbon products are gaining value as electrical-steel and specialty-foundry customers impose tighter residual-element limits.

Value share by grade, 2024



Source: XXX

Value by grade, USD bn

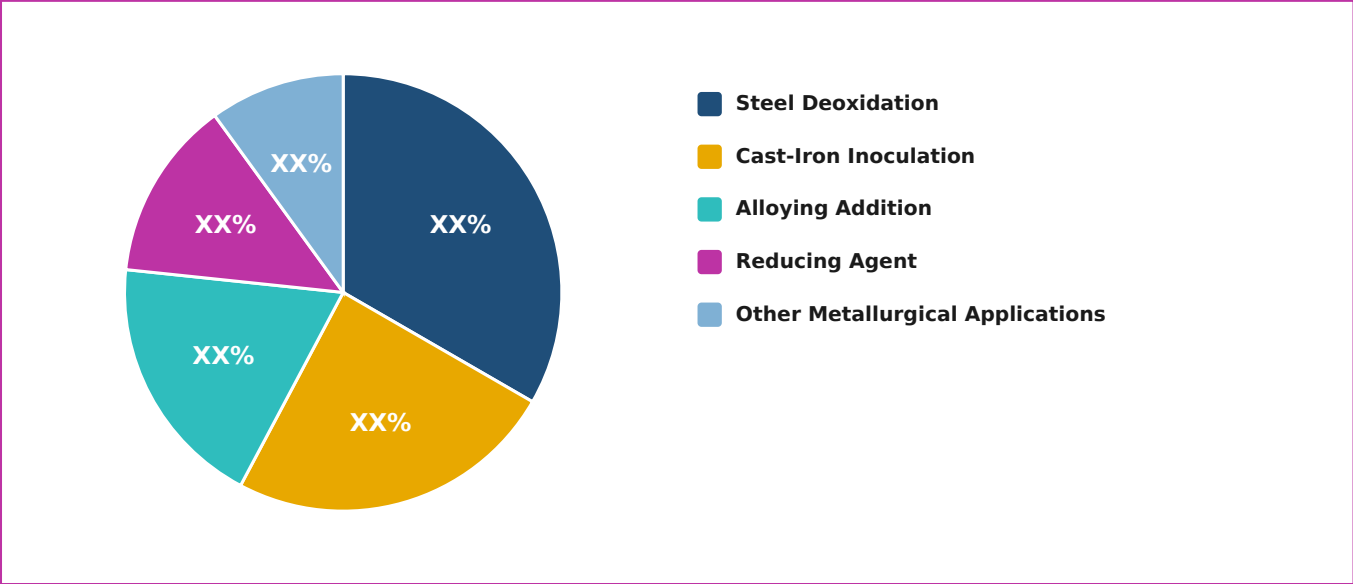
Segment	2026	2027	2028	2029	2030	2031	Share 2024	CAGR
Standard 75% FeSi	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Standard 45%-65% FeSi	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Low-Aluminium FeSi	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
High-Purity and Low-Carbon FeSi	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other Specialty Grades	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Application

Deoxidation dominates consumption because ferro-silicon removes dissolved oxygen during primary and secondary steelmaking. Alloying applications benefit from electrical and specialty steels requiring controlled silicon content. Inoculation generates higher unit values through chemistry customization and particle-size control for grey and ductile iron foundries.

Value share by application, 2024



Source: XXX

Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2024	CAGR
Steel Deoxidation	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Cast-Iron Inoculation	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Alloying Addition	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Reducing Agent	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other Metallurgical Applications	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By End Use

Carbon, stainless and specialty steel mills constitute the largest purchasing group and typically source bulk lumps through annual contracts and indexed formulas. Iron foundries purchase smaller lots with narrower chemistry and size tolerances, raising average value per tonne. Magnesium production and welding or mineral-processing uses remain smaller but diversify demand beyond the steel cycle.

Value by end Use, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2024	CAGR
Steelmaking	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Iron Foundries	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Magnesium Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Welding, Mineral Processing and Other Uses	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Product Form

Lumps lead bulk steelmaking because they minimize processing costs and fit established charging practices. Granules command growing demand in ladle treatment and foundry inoculation, where controlled dissolution and dosing accuracy are essential. Powders serve welding, dense-media and specialty metallurgical applications, while briquettes convert fines into recoverable charge material.

Value by product Form, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2024	CAGR
Lumps	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Granules	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Powders	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Briquettes and Other Forms	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

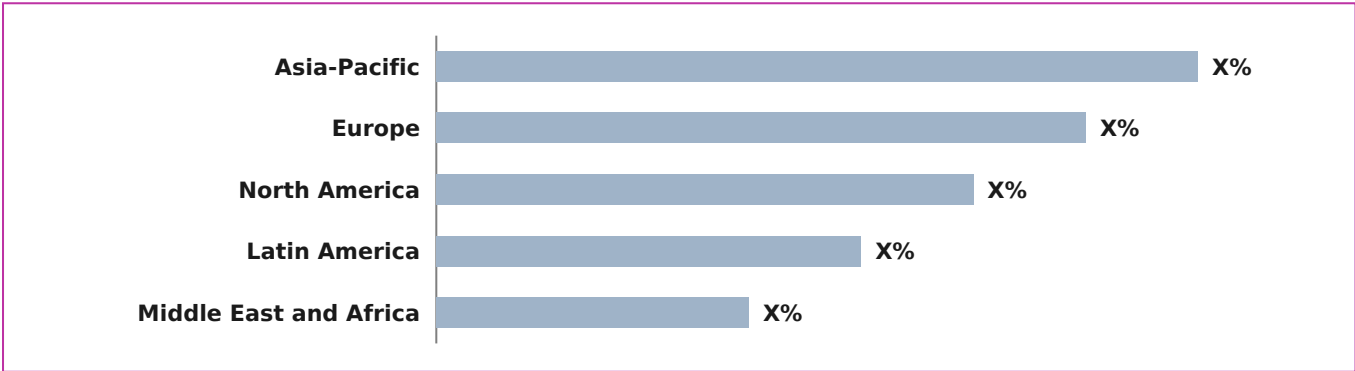
Ferro-Silicon Market Regional Analysis and Country Outlook

Asia-Pacific generated XX% of global ferro-silicon revenue in 2024. China anchors regional supply through its extensive submerged-arc furnace base and remains the central price-setting market, while India supplies the strongest incremental demand story as crude steel production, foundry capacity and infrastructure investment expand. Malaysia has emerged as an important seaborne supplier: OM Materials Sarawak produced XXX tonnes in 2024 and operates a flexible furnace complex serving Japan and other Asian markets.

Europe accounted for XX% of value and retains a differentiated production base built around renewable hydropower, specialty grades and close integration with steel and foundry customers. Norway, Iceland, France, Spain and Germany remain strategically relevant despite high regional operating costs. The European Union's November 2025 safeguard introduced product-specific tariff-rate quotas and variable out-of-quota duties, supporting utilization among regional alloy producers while preserving controlled import access.

North America represented XX% of 2024 value, with demand concentrated in steel mills and foundries in the United States. U.S. antidumping and countervailing-duty orders on ferro-silicon from Brazil, Kazakhstan, Malaysia and Russia are altering landed-cost relationships and favoring domestic production. Middle East and Africa will post the fastest regional CAGR at XX%, led by expanding steel capacity in Saudi Arabia, Egypt and Algeria and by established South African alloy operations.

Growth rate by region, 2024-2031



Source: XXX

Market value by region, USD bn

Region	2026	2027	2028	2029	2030	2031	Share 2024	CAGR
Asia-Pacific	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Europe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
North America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Latin America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Middle East and Africa	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Market value by leading country, USD bn

Country	2024	2031	Share 2024	CAGR
United States	XXX	XXX	XXX	XXX
Germany	XXX	XXX	XXX	XXX
United Kingdom	XXX	XXX	XXX	XXX
Belgium	XXX	XXX	XXX	XXX
Netherlands	XXX	XXX	XXX	XXX
Japan	XXX	XXX	XXX	XXX
China	XXX	XXX	XXX	XXX
Mexico	XXX	XXX	XXX	XXX

Source: XXX

Ferro-Silicon Market Competitive Landscape and Company Share

The global market is moderately concentrated: large integrated groups lead seaborne trade, but regional Chinese producers and specialist foundry-alloy suppliers preserve substantial fragmentation. Ferroglobe and Elkem combine broad product portfolios, captive or affiliated raw-material positions, multiple smelting locations and customer-facing technical capabilities. OM Holdings has strengthened its role in Asian trade through the large Sarawak complex, while Kazchrome, Rima Industrial, Ferbasa, Minasligas, Finnfjord, OFZ and Pertamina Ferroalloys provide important regional capacity.

Competition is increasingly determined by delivered power cost, furnace flexibility, impurity control and carbon performance rather than nominal capacity alone. Producers are converting furnaces between silicon metal and ferro-silicon, negotiating longer electricity contracts, increasing renewable-energy exposure and developing biocarbon or carbon-capture pathways. High-purity ferro-silicon, tightly sized inoculants and low-aluminium grades command the strongest technical differentiation.

Trade-policy changes have become a direct competitive lever. U.S. orders issued in 2024 and 2025 raised barriers for several established import origins, while the European Union's 2025 safeguard created product-specific tariff-rate quotas. These measures improve the strategic position of local plants, but they also redirect material toward Asia, the Middle East and other open markets, where price competition remains intense.

Leading companies

Company	HQ	Est. revenue 2024	Market share 2024	YoY
Ferroglobe PLC	XXX	XXX	XXX	XXX
Elkem ASA	XXX	XXX	XXX	XXX
OM Holdings Limited	XXX	XXX	XXX	XXX
Eurasian Resources Group	XXX	XXX	XXX	XXX
Erdos Group	XXX	XXX	XXX	XXX
Rima Industrial S.A.	XXX	XXX	XXX	XXX
FERBASA	XXX	XXX	XXX	XXX
Minasligas S.A.	XXX	XXX	XXX	XXX
Finnfjord AS	XXX	XXX	XXX	XXX
OFZ, a.s.	XXX	XXX	XXX	XXX
Pertama Ferroalloys Sdn. Bhd.	XXX	XXX	XXX	XXX
DMS Powders	XXX	XXX	XXX	XXX

Source: XXX

Ferro-Silicon Market Forecast and Strategic Opportunities

The market will add USD XXX billion between 2024 and 2031. Volume will grow from XXX to XXX metric tonnes, while mix improvement and higher compliance costs support moderate value expansion. India, Southeast Asia and the Middle East will provide most incremental standard-grade demand; Europe, Japan, South Korea and North America will contribute disproportionately to high-purity and low-carbon value growth.

The central forecast assumes gradual recovery in global steel utilization, sustained electrical-grid investment and continued regional trade protection. An upside scenario emerges if Indian steel additions accelerate, transformer shortages trigger faster electrical-steel investment and European alloy plants secure competitive long-duration power. The downside centers on prolonged Chinese oversupply, weak construction steel demand and further furnace restarts during a low-price cycle.

Winning suppliers will combine cost-competitive renewable power, captive quartz or secure feedstock, flexible furnaces, disciplined working capital and application support. Product-level emissions data will move from a European differentiator to a broader procurement requirement, increasing the value of hydropower, biocarbon, heat recovery and carbon-capture investment.

Opportunities

- Certified low-carbon ferro-silicon produced with renewable power and biocarbon
- High-purity grades for grain-oriented and non-grain-oriented electrical steel
- Localized North American and European supply under protected trade regimes
- Long-term supply contracts with Indian and Southeast Asian steelmakers
- Recovery and monetization of silica fume and furnace heat
- Digital furnace control and improved electrode-management systems

This preview shows the form and depth of the report. The full report contains every figure, segment- and country-level detail and full company profiles. On purchase all figures are finalised and verified, and the report is delivered within 24–72 hours.