

Refractories Market Size to Reach 64,537.02 kilotons by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Refractories Market Report \(2023-2028\)](#)," the market size is estimated at 53,044.73 kilotons in 2023. It is expected to register a CAGR of 4.00% during the forecast period.

Refractories are used for internal lining applications in iron steel and non-ferrous productions where thermomechanical properties are critical. The refractories market is projected to witness a bright future with increased production and demand from end-user industries, such as iron and steel, cement, energy and chemicals, ceramics, glass industry, etc. At the same time, due to increasing environmental awareness, governments worldwide are developing strict guidelines on the usage and disposal of refractories.

Report Summary:

Report Attribute	Details
Market Size (2023)	53,044.73 kilotons
Market Size (2028)	64,537.02 kilotons
CAGR (2023-2028)	4.00%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (in kilotons)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	High demand from end-user industries.
	Major countries are investing heavily in large-scale infrastructure projects.

Who are the Top Companies in the Global Refractories Market?

The global refractories industry is fragmented with the presence of major companies. Acquisitions are a major strategy adopted by the top refractory companies in the world.

The world's largest refractory companies with the most market share in 2023 are (in no particular order),

- Chosun Refractories
- Harbisonwalker International

- IFGL Refractories Ltd
- Imerys
- Intocast AG
- Krosaki Harima Corporation
- Magnezit Group
- Minerals Technologies Inc.
- Morgan Advanced Materials
- Puyang Refractories Group Co. Ltd
- Refratechnik
- RHI Magnesita GmbH
- Saint-Gobain
- Shinagawa Refractories Co. Ltd
- Vesuvius

Other Reports That Might Be of Your Interest:

- [High Speed Steel Market Report](#) - Over the next five years, the global high-speed steel market is expected to register a CAGR of more than 5%.
- [Iron Powder Market Report](#) - The global iron powder market is projected to register a CAGR of more than 4% over the next five years.

Key Highlights from the Global Refractories Market Report:

The Growing Iron and Steel Industries

- The iron and steel industry utilizes refractories in various applications such as furnace linings, heating furnaces, vessels for holding metal and slag, flues, and other uses.
- Refractories are mainly used by the iron and steel industry, making up approximately 70% of the market.
- China, India, Japan, the United States, and Russia were the top five steel-producing countries as of the beginning of 2023.

Massive Demand for Steel from Asia-Pacific

- With large manufacturing and steel industries, an abundant supply of raw materials, and high demand for steel, China dominates the refractories market in the Asia-Pacific region, both in terms of consumption and production.
- India is also projected to ramp up its crude steel actual production in the coming years. The Indian government allocated USD 6.2 billion to the Ministry of Steel in the 2022-23 budget.

What are the Latest Developments in the Global Refractories Market?

- In January 2023, RHI Magnesita GmbH announced the completion of its acquisition of Dalmia Bharat Refractories Limited's (DBRL) Indian refractory business, which is expected to add almost 300,000 tons of capacity annually to the existing production footprint in India.

- In December 2022, Shinagawa Refractories Co. Ltd (Shinagawa) acquired the Brazilian refractory business and alumina-based wear-resistant ceramics business from Compagnie de Saint-Gobain SA (Saint-Gobain) in the United States.

Mordor Intelligence has Segmented the Global Refractories Market Based on Product Type, End-user Industry, and Geography.

- Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Non-clay Refractory
 - Magnesite Brick (Dead Burned Magnesia, Fused Magnesia, and Caustic Calcined Magnesia)
 - Zirconia Brick
 - Silica Brick
 - Chromite Brick
 - Other Product Types (Carbides, Silicates)
 - Clay Refractory
 - High Alumina
 - Fireclay
 - Insulating
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Iron and Steel
 - Energy and Chemicals
 - Non-ferrous Metals
 - Cement
 - Ceramic
 - Glass
 - Other End-user Industries
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Asia-Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of Asia-Pacific
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - Germany

- United Kingdom
- Italy
- France
- Rest of Europe

- South America
 - Brazil
 - Argentina
 - Rest of South America

- Middle East & Africa
 - Saudi Arabia
 - South Africa
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Refractories Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Tempered Glass Market Report](#) - The global tempered glass market is projected to register a CAGR of more than 6% over the next five years.
- [Silica Market Report](#) - The global silica market size is expected to grow from 486.08 million tons in 2023 to 662.23 million tons by 2028, at a CAGR of 6.38% during the forecast period (2023-2028).
- [High-Purity Alumina \(HPA\) Market Report](#) - The global high-purity alumina (HPA) market is estimated to reach over 70,400 tons by the end of 2023. It is projected to register a CAGR of over 22% over the next five years.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.