Market evolution: Ferroalloys (CN 7202) — 2015–2025

Introduction

Ferroalloys (CN 7202) – a group of essential iron-based alloys used primarily in steelmaking – form a strategic pillar of the EU's industrial supply chain. This report examines the extra-EU trade of these products from 2015 to 2025, drawing on the detailed figures from the EU trade dashboard. Over the decade, the EU market experienced a remarkable expansion of domestic production, a sharp decline in import dependence, a profound reordering of its trading partners, and an extreme price shock in 2022. The following sections unpack these dynamics.

1. Reshaping Supply: Domestic Production Growth and Falling Import Reliance

Production volumes nearly doubled while unit values soared, reducing the need for imports

EU ferroalloy production expanded significantly, driven by both volume and price. Output rose from 764.6 million to 1,044.5 million units between 2015 and 2024 (+36.6%), while the value of production jumped from €400.3 million to €2,264.6 million (+465.7%) (production volumes). The surge in value was amplified by sharply rising unit prices that more than doubled over the period.

Import dependency retreated even as extra-EU purchases became more expensive

Net import reliance dropped from 72.7% to 61.6% (-15.3%) (net import reliance). Import volumes contracted by 23.5%, while import value eased only by 2.2%, reflecting a 28.6% rise in average import prices. Meanwhile, export propensity – the share of domestic production sold outside the EU – climbed from 18.4% to 30.0% (+63.1%) (export propensity). As a result, the EU trade deficit narrowed from -€3,650 million to -€3,508 million.

Intra-EU specialisation drove the export upswing

The Netherlands, Finland and Belgium remained the most specialised exporters, with Finland holding an RSCA of 0.599 and the Netherlands a 0.585 in 2025 (specialisation map). Export growth was particularly dynamic from Finland (+53.1%), Sweden (+87.5%) and Czechia (+68.1%), whereas traditional exporters like Germany, France and Spain saw declines.

2. Geopolitical Realignment of Partners – From Traditional Suppliers to New Pillars

The collapse of Russian and Ukrainian supply channels

Imports from Ukraine plummeted by 82.7% in value, falling from €311 million to €54 million by 2025. Russian Federation shipments virtually ceased (from €147 million to just €0.2 million) (top extra-EU partners). South Africa, another traditional supplier, saw its value drop 54.3%, as EU buyers diversified.

Pivot to India, Brazil, Norway and Kazakhstan

Three partners filled the gap:

- India: imports rose 67.3% to €364 million
- Brazil: up 37.1% to €794 million
- Norway: a steady supplier, grew 24.5% to €620 million
- Kazakhstan: surged 66.4% to €143 million

Import partner	2015 value (EUR)	2025 value (EUR)	Change (%)
Norway	498 220 375	620 477 224	+24.5
South Africa	767 408 641	350 335 715	-54.3
Ukraine	310 787 693	53 815 589	-82.7
India	217 490 338	363 874 336	+67.3
Brazil	579 549 411	794 292 517	+37.1
Kazakhstan	85 760 279	142 736 435	+66.4

Export reorientation: US dominance and the post-Brexit UK drop

EU exports shifted heavily toward the United States, which absorbed 62.8% more in value, reaching €261 million in 2025. The United Kingdom – formerly the second-largest outlet – saw a 71.7% collapse to €34.8 million. China also declined (-63.3%), while Indonesia emerged as a highly volatile but sometimes large buyer (+1096.6%, though volumes swing wildly). The export Herfindahl-Hirschman Index (HHI) jumped from 1,367 to 1,982 (+45.0%), indicating a more concentrated destination pattern (concentration HHI).

Export partner	2015 value (EUR)	2025 value (EUR)	Change (%)
United States	160 454 918	261 279 436	+62.8
United Kingdom	122 722 941	34 769 276	-71.7
Japan	46 297 242	59 580 374	+28.7
Türkiye	38 751 610	57 719 677	+48.9
China	9 550 920	3 507 034	-63.3
Indonesia	2 421 966	28 981 726	+1 096.6

3. 2022 Price Explosion and the Landscape of Persistent Volatility

A broad-based price shock struck both imports and exports in 2022

The dashboard detects multiple price shock events centred on 2022. Import prices jumped sharply for nearly all major suppliers: Brazil (+79.0%), Norway (+63.1%), South Africa (+82.7%), Kazakhstan (+92.8%), India (+73.7%) (supply shocks). On the export side, unit values to the US spiked by 114.5%, to Japan by 98.1%, to the UK by 64.4% and to Switzerland by 66.5%. The import price index peaked at its all-time high of €2 804 /t in 2022 while the export price index reached €3 074 /t.

Differing volatility profiles among trade partners

Norway’s import volumes remained extremely stable (coefficient of variation 0.074), whereas India (CV 0.511), Kazakhstan (0.477) and Ukraine (0.464) showed high variability (volatility bars). On the export side, China (CV 1.647), Indonesia (1.284) and Ukraine (1.555) were extraordinarily erratic, reflecting one-off large consignments and policy disruptions.

Price dynamics across product segments

All major ferroalloy categories endured the 2022 spike, but magnitudes differed. The price of imported ferro-silicon (>55% silicon, CN 720221) surged from €1 126 /t in 2015 to €2 552 /t in 2022, while ferro-nickel (CN 720260) jumped from €2 772 /t to €6 059 /t (product segment breakdown). By 2025 prices had partially normalized but remained well above 2015 levels, with 720221 at €1 342 /t and 720260 at €2 733 /t.

Conclusion

The EU ferroalloy market underwent a profound transformation between 2015 and 2025. Domestic production expanded substantially, cutting net import reliance and creating a more self-sufficient supply base. The trade pattern shifted from a dependence on Ukraine, Russia and South Africa toward a more diversified, though inflation-sensitive, portfolio centred on Brazil, India and Norway. Simultaneously, export flows reoriented toward the United States while the post-Brexit UK share collapsed. The 2022 price shock – affecting almost every partner and product – demonstrated the sector's acute exposure to global energy and supply-chain shocks, yet the post-shock moderation and the rise in export propensity suggest the EU is gradually strengthening its position as both a producer and a re-exporter of ferroalloys.

Generated on 2026-07-28 based on data from tradedashboard.eu

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