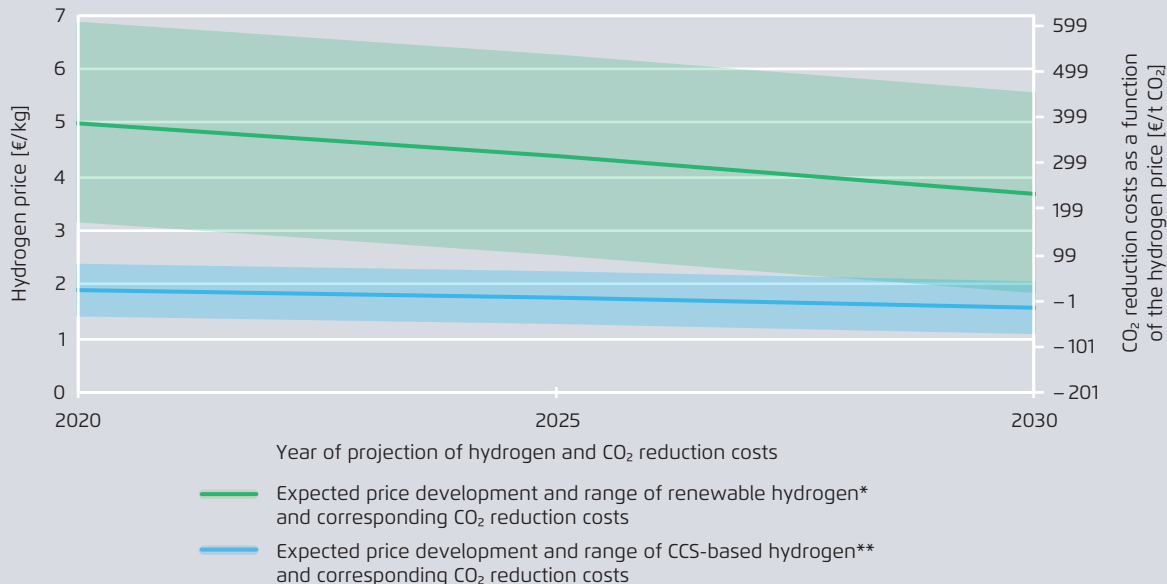


CO₂ reduction costs of hydrogen-based iron ore reduction depending on the hydrogen price and relevant forecasts for the years 2025 and 2030

Figure 20



* Guidehouse on the basis of BNEF (2021), Prognos/Öko-Institut/WI (2020), Hydrogen Europe (2020), Gas for Climate (2020); 2030 range is based on Prognos/Öko-Institut/WI (2020) and Agora/AFRY (2021)

** Based on ETC (2021)