

	The old narrative: Steel is hard-to-abate because...		The new narrative: Steel can be fast-to-abate because...
Technology	...the low-carbon technologies are not market-ready		...important key technologies to start the transition are available now and we know key strategies and further promising technologies to get to net zero.
Cost	...green steel is too expensive		...while green steel can cost up to 30–60% more than conventional steel, in most end products the cost increase is only 1–2%. Smart policies can address the issue of cost.
Zero-carbon electricity	...will require a lot of zero-carbon electricity		...the steel sector is one of the best use cases for zero-carbon electricity. Both the coal to electricity and the coal to renewable H ₂ fuel switch will provide one of the largest CO ₂ reduction levers per unit of zero-carbon electricity.
Speed	...will be one of the slowest sectors to decarbonise		...the steel sector can be one of the fastest sectors to reach net zero. If the full acceleration potential is realised a net-zero steel sector by the early 2040s is technically feasible.

Agora Industry and Wuppertal Institute (2023). Note: Green steel refers to near-zero emissions primary steel. The additional cost range for green steel given here is calculated based on Molten oxide electrolysis (MOE) and renewable H₂-based direct reduction (H₂-DRI-EAF) in the 2030s compared to a coal-based blast furnace – basic oxygen furnace route (BF-BOF) that is not subject to a CO₂ price. These global average costs will vary based on local cost parameters.