



Agora Industry and Wuppertal Institute (2024). Note: Agora and Wuppertal Institute's cost assumptions are based on a literature review and a *middle-of-the-road* approach, in which the lowest and the highest costs are excluded from the cost range. Input assumptions for 2050 are: USD 50–80/MWh for delivered zero-carbon electricity; USD 1–2/kg of delivered low-carbon H<sub>2</sub>; 9–25/MWh natural gas; USD 20–30/tCO<sub>2</sub> for CO<sub>2</sub> transport and storage excluding CO<sub>2</sub> capture for CCS-based technologies; no carbon pricing is included in the costs. All primary technologies use a share of 17% scrap. The IEA's proposed near-zero emission threshold of 0.34 tCO<sub>2</sub>/t of crude steel is adjusted to a 17% scrap input.