Agora Industry 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 2030 are: USD 50–80/MWh for delivered zero-carbon electricity; USD 2–3/kg of delivered low-carbon H₂; USD 412–572/t of scrap; USD 83–108/MWh charcoal; USD 90–130/tCO₂.

Comparison of hydrogen-based DRI production costs in 2030

Figure 11

- **2030 production cost [USD/t of crude steel]**
  - **H₂-DRI-EAF**
  - **H₂-DRI-SMELT-BOF**

- **Low cost range**
  - BF-grade pellets
  - DRI-grade pellets
  - Low-carbon hydrogen
  - Scrap
  - Other materials
- **High cost range**
  - BF-grade pellets
  - DRI-grade pellets
  - Low-carbon hydrogen
  - Scrap
  - Other materials

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 2030 are: USD 50–80/MWh for delivered zero-carbon electricity; USD 2–3/kg of delivered low-carbon H₂; USD 412–572/t of scrap; USD 83–108/MWh charcoal; USD 90–130/tCO₂.