



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.