

Industry Assessment

Technical Brief

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Office of the
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Slag Market Value & Industry Trends

Overview

Cumulative data on iron and steel slag indicate that production (sales) and imports of slag in metric tons have minor fluctuations, while the average price of iron and steel slag (USD/metric ton) has doubled over the last 10 years. Import reliance has also remained largely consistent, with Japan as the main source of imports. Steel slag accounts for roughly 20% of the value of total slag tonnage (2024 data), with a price of a few cents per ton. Ground granulated blast furnace slag (GGBFS), which captures the highest observed value at \$140/ton, is primarily being imported.

Key Takeaways

- Slag production and imports have remained steady since 2014.
- The average iron and steel slag price has doubled since 2014, with GGBFS having the largest price at \$140/ton.
- Slag import reliance has remained around 10 to 15% over the last decade (11% in 2024), with Japan as the primary import source.
- Steel slag, primarily produced from BOF and EAF, accounts for 20% of total sales in the US, with a price of a few cents per ton.

Key Market Characteristics

Slag production and imports have remained relatively steady over the last 10 years (Fig. 1) while the average price per metric ton has doubled.

- Since 2014, the highest U.S. slag production was 17.7 million metric tons in 2015, and the lowest was 15 million tons in 2020.
- In 2024, the average price was \$38 (USD) per metric ton, up from ~\$19 per metric ton in 2014.
- Imports account for approximately 11% of domestic slag sales (2024), fluctuating from 8% in 2015 to a maximum of 15% in 2020.

USDOT Steel Slag Initiative

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United States Department of Transportation Research Initiative on the Use of Steel Slag in Concrete and Cement

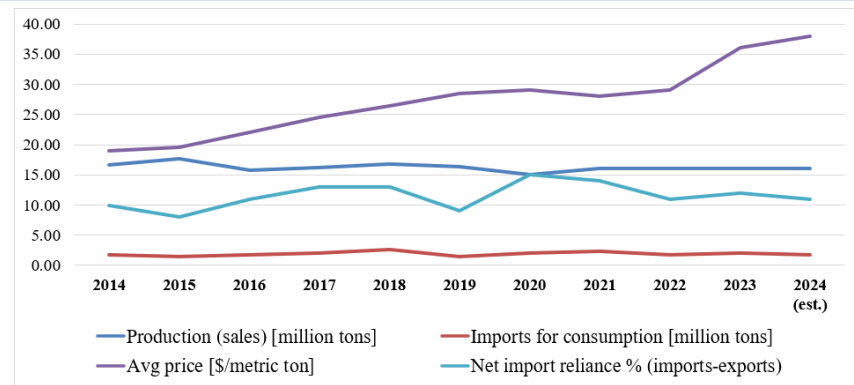


Figure 1. Evolution of key slag market characteristics (2014-2024)

Value of Slag Types

Slag value varies significantly based on slag type; ranging in value from a few cents to over \$100 per ton. Blast furnace slag has the largest market share by value in the U.S. In 2024, GGBFS was valued at \$140 per ton; although GGBFS was less than 3% of the total slag tonnage sold, it accounted for 80% of the total value of slag. The highest observed price increased 40% over 10 years from \$100/ton in 2014 to \$140/ton in 2024. Steel slag value is low relative to GGBFS.

Slag Import Sources

The US imports approximately 11% of its total slag consumption (million tons-2024). Owing to low unit values, most slag types can be shipped only short distances by truck, but rail and waterborne transportation allow for greater travel distances. Because unit values are much higher, it is economical to ship GGBFS over longer distances, and much of the GGBFS consumed in the United States is imported. Japan is the primary import source, with China and Brazil also being significant sources (Fig. 2). Canadian imports ceased in 2017.

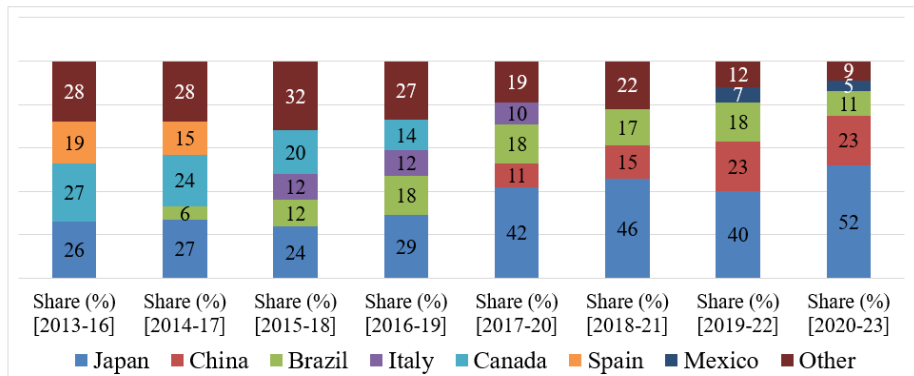


Figure 2. Import Share of Main Sources (2013-2023)

This brief summarizes findings on the value of slag as part of the Industry Assessment for USDOT-SLAG, “Research Initiative on the Use of Steel Slag in Concrete and Cement” under cooperative agreement 693JK42550005. Information supporting these findings can be found at: <https://cait.rutgers.edu/usdotsteelslag/>. Inquiries about this work can be sent to: usdotsteelslaginitiative@rutgers.edu