

INDUSTRY REPORT

Iron Ore Mining in Europe

Sep 2025



About IBISWorld

IBISWorld specializes in industry research with coverage on thousands of global industries. Our comprehensive data and in-depth analysis help businesses of all types gain quick and actionable insights on industries around the world. Busy professionals can spend less time researching and preparing for meetings, and more time focused on making strategic business decisions.

Table Of Contents

Spotlight

1. About.....	5	Major Markets.....	32
Codes.....	5	International Trade.....	34
Definition.....	5	5. Geographic Breakdown.....	40
Related Terms.....	5	Business Locations.....	40
What's Included.....	5	Industry Data by Country.....	48
Companies.....	5	6. Competitive Forces.....	51
Related Industries.....	6	Key Takeaways.....	51
2. At a Glance.....	8	Buyer & Supplier Power.....	51
Key Takeaways.....	8	7. Companies.....	55
Country Benchmarking.....	9	Market Share.....	55
Products and Services.....	10	Companies.....	56
Major Players.....	11	Company Operations.....	57
Key External Drivers.....	12	8. External Environment.....	67
European Highs & Lows.....	12	Key Takeaways.....	67
Industry Structure.....	13	External Drivers.....	67
Executive Summary.....	14	9. Financial Benchmarks.....	69
Call Prep Questions.....	14	Key Takeaways.....	69
3. Performance.....	16	Cost Structure.....	69
Key Takeaways.....	16	Key Ratios.....	73
Performance Snapshot.....	17	10. Country Benchmarks.....	75
Outlook.....	24	European Leaders & Laggards.....	75
4. Products and Markets.....	29	Structural Comparison.....	79
Key Takeaways.....	29	11. Key Statistics.....	86
Products and Services.....	29	Industry Data.....	86

About

A quick definition of the industry, its products and services, major companies and other key identifiers help you confirm you're in the right place.

1. About

<https://my.ibisworld.com/eur/en/industry/EU-B071/about>

Codes

ISIC Rev. 4

071

Definition

Companies in the industry extract iron ore and iron ore sands and carry out beneficiation processes to refine mined ore. Companies may also produce sinter and other agglomerates.

Related Terms

Fines

Iron ore particles smaller than 6.3 millimetres

Iron Ore Pellets

Marble-sized balls of an iron ore and clay mixture that have been baked in a large furnace.

Lump Ore

Iron ore particles sized between 6.3 millimetres and 31.5 millimetres.

What's Included

- Iron ore fines
- Lump ore
- Iron ore pellets

Companies

- ArcelorMittal SA
- Metalloinvest Management Company LLC
- Luossavaara-Kiirunavaara AB
- EVRAZ plc
- Novolipetsk Steel PAO
- Severstal PAO
- Mechel PAO
- Ferrexpo plc

Related Industries

Industries in the Same Sector

- **Competitors:**
 - Non-Ferrous Metal Ore Mining in Europe
 - Uranium and Thorium Ores Mining in Europe
- **Complementors:**
 - Coal & Lignite Mining in Europe
 - Hard Coal Mining in Europe

European Country Industries

- Iron Ore Mining in Austria
- Iron Ore Mining in Romania
- Iron Ore Mining in Poland
- Iron Ore Mining in Europe
- Iron Ore Mining in Greece
- Iron Ore Mining in Russia
- Iron Ore Mining in Germany
- Iron Ore Mining in Finland
- Iron Ore Mining in Spain
- Iron Ore Mining in France
- Iron Ore Mining in the UK
- Iron Ore Mining in North Macedonia
- Iron Ore Mining in Portugal
- Iron Ore Mining in Norway
- Iron Ore Mining in Bosnia & Herzegovina
- Iron Ore Mining in Sweden

International Industries

- Iron Ore Mining in Canada
- Iron Ore Mining in Australia
- Iron Ore Mining in New Zealand



At a Glance

Evaluate key industry data and trends and get an overview of important report sections to use in meetings and presentations.

2. At a Glance

<https://my.ibisworld.com/eur/en/industry/EU-B071/at-a-glance>

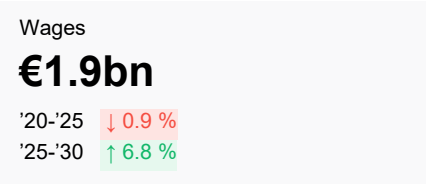
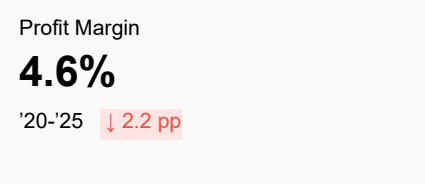
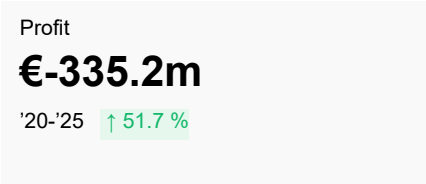
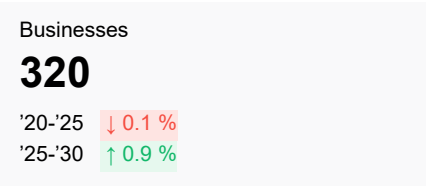
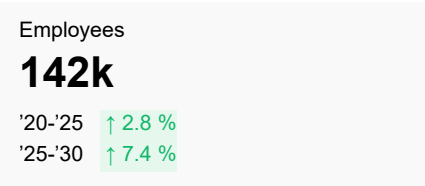
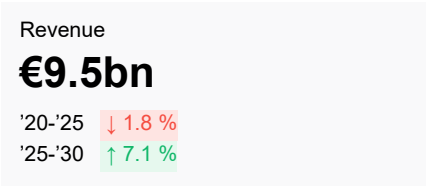
Key Takeaways

Performance

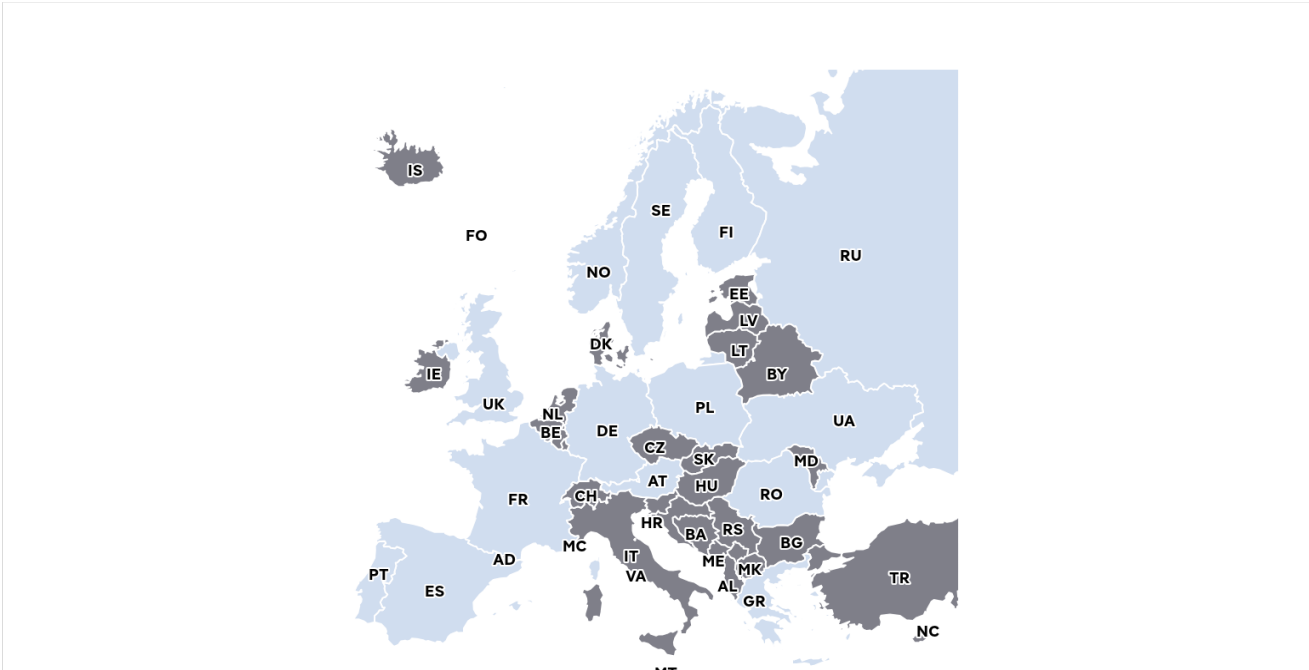
- China is a significant market for iron ore miners. China is the largest iron ore consumer, consuming 70% of the world’s seaborne iron ore, according to S&P Global.
- New mines create competition for European miners. New projects in Australia and Brazil, the largest iron ore producers, increase competition for European iron ore miners.

Products and Markets

- Europe’s geology favours iron pellet production. Due to the high magnetite content in European iron ore, pellets require less energy to produce.
- Construction markets account for the largest share of revenue. Steel is commonly used in the construction sector, so rising construction demand increases the sale of steel, supporting the need for iron ore.



Country Benchmarking



Industry Data Europe

Industry Data Europe

Revenue €9.5bn ↑ 1.1 %	Business 320 ↑ 1.6 %	Employees 142k ↑ 3.6 %
Wages €1.9bn ↑ 0.9 %		

Products and Services

Products & Services Segmentation

Industry revenue in 2025 broken down by key product and service lines.



Major Players

Major Players



Key External Drivers

Key External Drivers	Impact
Demand from iron and steel manufacturing	Positive
World price of iron ore	Positive
Real effective exchange rate	Positive
Industrial production index	Positive

European Highs & Lows

Highs

Highs

Characteristic (2025)	Country
Highest Revenue	Russia
Highest Profit	Russia
Most Employees	Russia
Most Businesses	Russia
Highest Wages	Ukraine

Lows

Lows

Characteristic (2025)	Country
Lowest Revenue	Greece
Lowest Profit	Austria
Least Employees	Poland
Least Businesses	Finland
Lowest Wages	Greece

Industry Structure

Characteristic	Level	Trend
Concentration	High	
Barriers To Entry	High	Steady
Regulation and Policy	High	Steady
Life Cycle	Mature	
Revenue Volatility	Moderate	
Capital Intensity	High	
Assistance	Low	Steady
Competition	High	Steady
Innovation	Low	

Executive Summary

Fighting for custom: Competition from nations outside of Europe threatens iron ore miners

Revenue is forecast to contract at a compound annual rate of 1.8% over the five years through 2025 to €9.5 billion. The pandemic contributed to significant disruption in iron ore miners' downstream markets. As China is the largest consumer of iron ore, its strict COVID-19 restrictions hindered demand in 2020 and constrained revenue growth for the period. This was followed by skyrocketing iron ore prices in 2021 as demand suddenly soared following the lifting of some pandemic-related restrictions. However, in the context of a sluggish European market, iron mining revenue failed to recover despite historically high prices. Iron ore prices started to slide in 2022. This, along with persistently weak economic conditions, continued to hinder downstream activity, limiting revenue growth through 2024. European iron ore miners have also contended with growing competition from large foreign miners, like those in China, Australia and Brazil – the world's largest iron ore producers. This has also pressured profitability, as some of these countries can offer more competitive prices.

Iron ore mining revenue is forecast to hike by 1.1% in 2025, mainly due to a modest recovery in steel manufacturing in the EU, the main downstream market for iron ore. Lower inflation and interest rates, along with this, are set to support slightly better industry prospects. Revenue is expected to climb at a compound annual rate of 7.1% over the five years through 2030 to €13.3 billion. Recovering economic conditions will spur renewed demand for iron ore as activity levels support demand from European industries. Large iron ore miners will continue to dominate the market due to the significant capital requirements needed to set up iron ore mining operations.

Call Prep Questions

What percentage of your revenue comes from the sale of iron ore pellets?

What percentage of your revenue do depreciation costs absorb?

How are you integrating IoT in your mining operations, and what impacts have you observed?

What strategies have you implemented to ensure adherence to EU's stringent environmental regulations?

How do you mitigate financial risks associated with fluctuating iron ore prices?



Performance

Track historical, current and forward-looking trends in revenue, profit and other performance indicators that make or break an industry.

3. Performance

<https://my.ibisworld.com/eur/en/industry/EU-B071/performance>

Key Takeaways

- **China is a significant market for iron ore miners.** China is the largest iron ore consumer, consuming 70% of the world's seaborne iron ore, according to S&P Global.
- **New mines create competition for European miners.** New projects in Australia and Brazil, the largest iron ore producers, increase competition for European iron ore miners.

Performance Snapshot

Revenue: ↓ 2020-25 Revenue CAGR -1.8%

Revenue

€9.5bn

'20-'25 ↓ 1.8 %

'25-'30 ↑ 7.1 %

2025 Revenue Growth

↑ 1.1 %

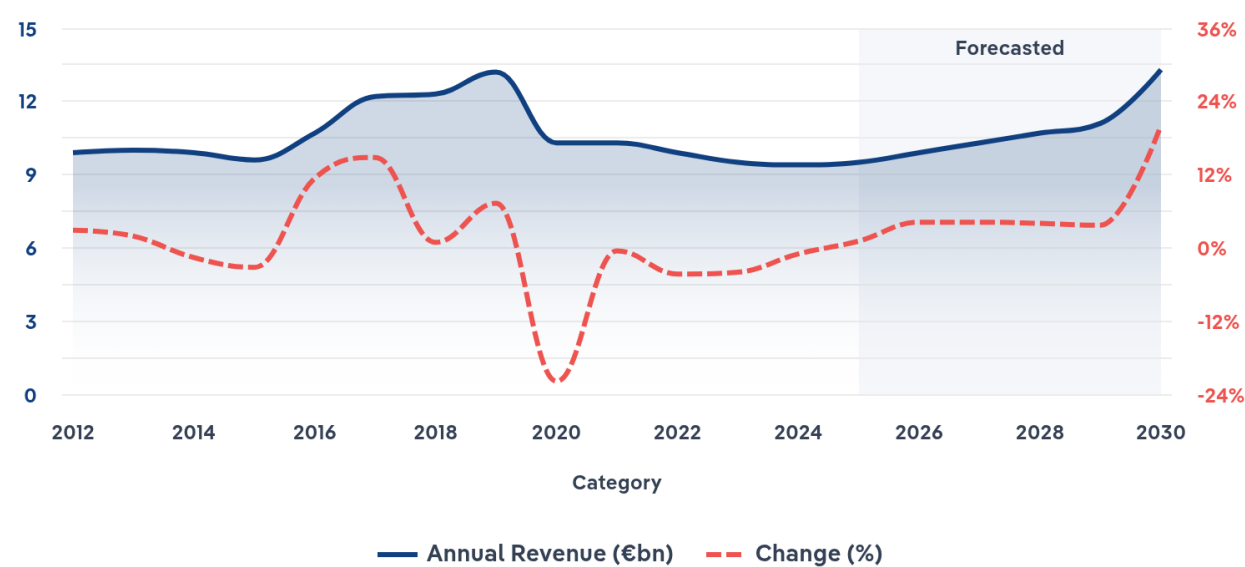
Revenue Volatility

Moderate

Iron Ore Mining in Europe

Revenue

Total value (€) and annual change from 2012 – 2030. Includes 5-year outlook.



Employees: ↑ 2020-25 Employees CAGR +2.8%

Employees

142k

'20-'25 ↑ 2.8 %

'25-'30 ↑ 7.4 %

Employees per Business

442

'20-'25 ↑ 3.0 %

'25-'30 ↑ 6.4 %

Revenue per Employee

€66,905

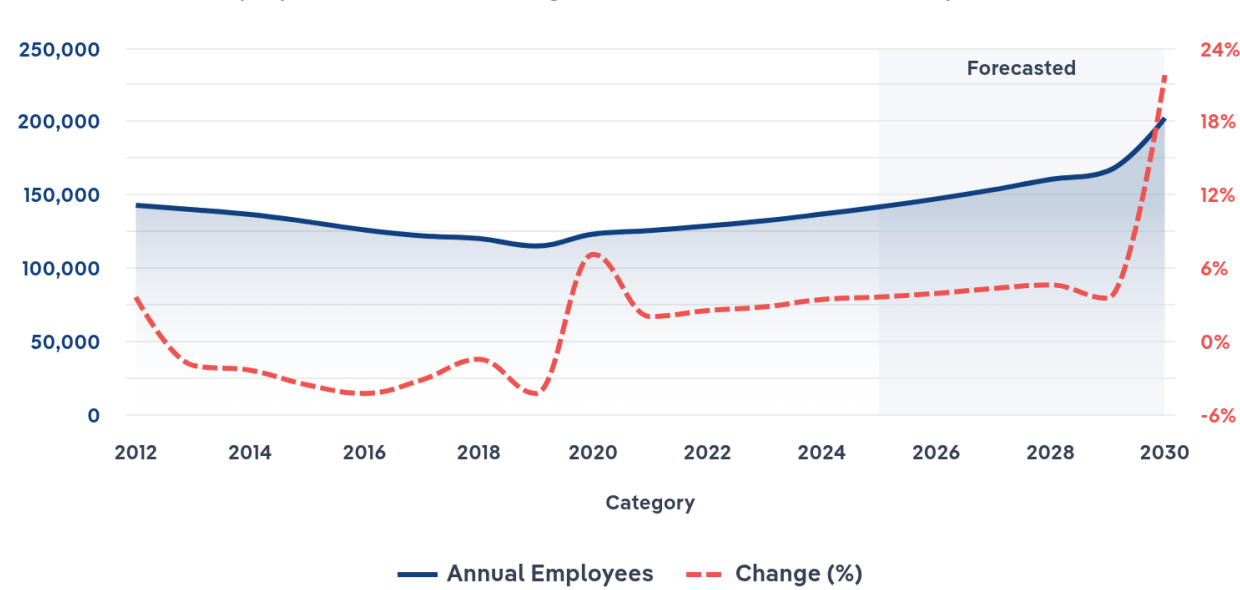
'20-'25 ↓ 4.5 %

'25-'30 ↓ 0.3 %

Iron Ore Mining in Europe

Employees

Total number of employees and annual change from 2012 – 2030. Includes 5-year outlook.



Businesses:

↓ 2020-25 Business CAGR -0.1%

Businesses

320

'20-'25 ↓ 0.1 %
'25-'30 ↑ 0.9 %

Employees per Business

442

'20-'25 ↑ 3.0 %
'25-'30 ↑ 6.4 %

Revenue per Business

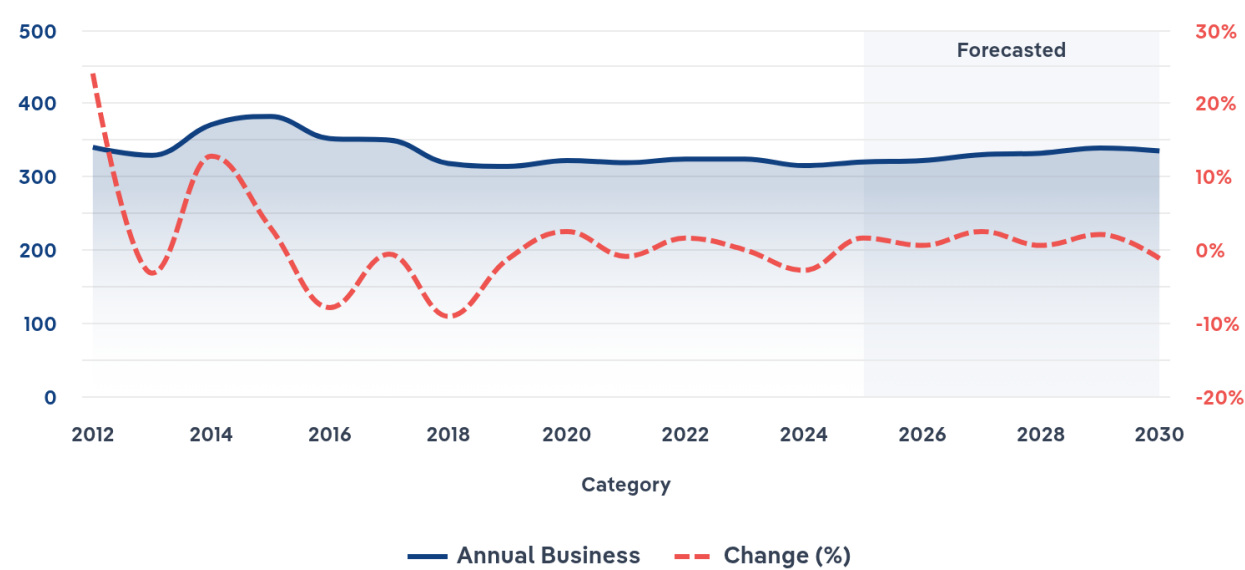
€29.6m

'20-'25 ↓ 1.6 %
'25-'30 ↑ 6.1 %

Iron Ore Mining in Europe

Business

Total number of businesses and annual change from 2012 – 2030. Includes 5-year outlook.



Profit:

↑ 2020-25 Profit CAGR +51.7%

Total Profit

€-335.2m

'20-'25 ↑ 51.7 %

Profit Margin

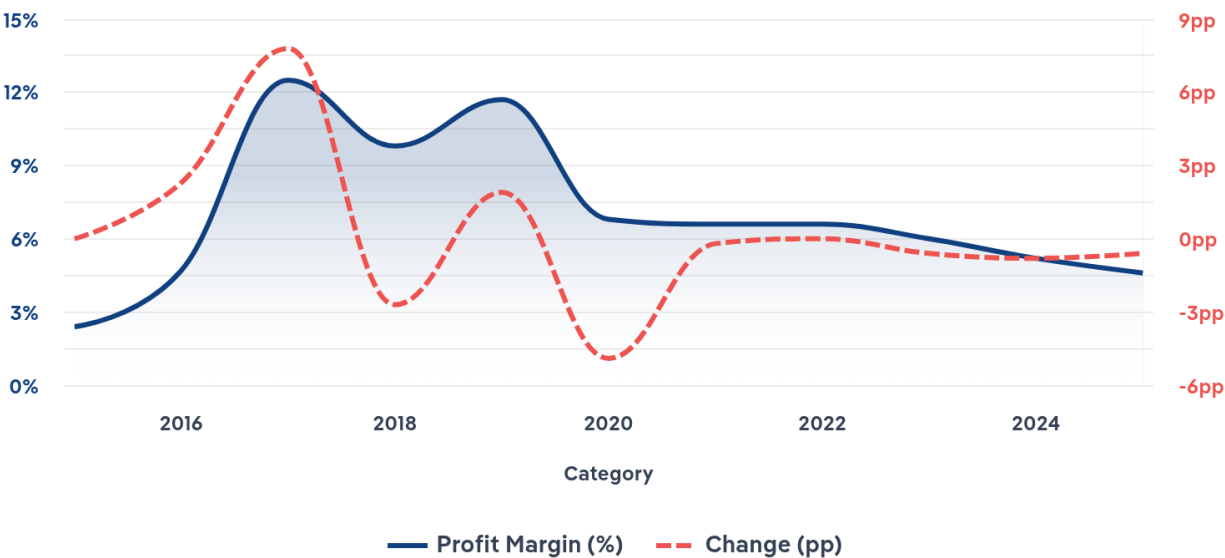
4.6%

'20-'25 ↓ 2.2 pp

Profit per Business

€1.4m

Iron Ore Mining in Europe
Profit Margin
Total profit margin (%) and annual change from 2012 – 2030



Current Performance

Current Performance

What's driving current industry performance?

Falling iron ore prices dampen miners' revenue

- As a globally traded commodity, iron ore prices tend to move in line with global demand and supply. Since demand tends to be relatively stable in the long term (since more iron mining companies are vertically integrated to process their own production), iron ore trading prices are a key revenue determinant.
- Iron ore prices reached historic highs in 2021, owing to explosive demand following the easing of COVID-19 restrictions. According to the London Metal Exchange (LME) iron ore prices reached £212.5 (€245.1) per tonne in July 2021, almost twice the historical average. Prices started to ease at the beginning of 2022, but remained steep throughout the year and 2023 due to rising demand from steel producers in China. While this propped up revenue, it failed to fully offset the effects of falling iron demand in Europe, causing revenue to slide despite the steep prices.
- In 2025, iron prices continued to drop from their 2021 peaks, which is quickly changing market conditions for iron mining companies. According to the London Metal Exchange, iron ore prices tumbled by 27.2% in the year to January 2025, reaching \$100 US (£81.2) per tonne, and have remained around that level until July 2025. As this is still above pre-2021 levels, prices are likely to continue falling through the end of 2025 and the beginning of 2026. Declining iron prices will mean iron mining companies have to slash their prices to remain competitive, dampening revenue. However, lower iron prices in 2025 might support demand. According to EUROFER, historically, steel buyers in the EU are reluctant to pay high prices for iron products as EU steel mills have difficulty passing on high raw material costs to downstream users. This logic could help iron miners to sell higher volumes, offsetting the decline in prices.

European
Union



Declining steel production in Europe slashes demand for iron ore

- The iron ore mining industry is highly dependent on steelmakers since these companies account for most of the iron ore used in the world. According to BHP, around 98% of the iron ore mined in the world is used for steelmaking, making steel manufacturing levels a key determinant for iron demand.
- In recent years, iron ore mining companies have grappled with falling demand from steelmakers as the European steel market became sluggish. According to the European Steel Association (EUROFER), crude steel production in the EU went from 150.3 million metric tonnes in 2019 to 126.2 million metric tonnes in 2023, the lowest production level ever recorded. While EUROFER reported a small 2.6% production volume hike in 2024, this is still significantly lower than in recent years.
- The contraction in EU steel production can be attributed to Europe's broader structural shifts, including the push for decarbonisation as industries transition toward a more sustainable economic framework. This has pushed many steel producers to transform their operations from traditional blast furnaces to electric arc furnaces (which are less polluting). However, these transformations

take several years to complete and have caused a significant reduction in steel production in countries like Germany, France, Italy and the UK. Another key factor dampening demand from this market is growing competition from cheaper steel imports, making steelmaking less profitable for European companies. These trends indicate a possible long-term adjustment in iron demand patterns, necessitating strategic realignments.

- While the current scenario presents challenges, it also offers the industry an opportunity to innovate and diversify. Iron ore miners could invest in technology-driven exploration methods or focus on developing markets outside Europe, where steel production is still on a growth trajectory, particularly emerging markets in Asia or South America.

France Germany Italy United Kingdom European Union 

Rising transport costs weigh on iron ore mining companies

- Transport costs have increasingly impacted the profitability of iron ore mines. Fluctuations in fuel prices and carbon emission regulations have heightened financial pressures.
- The sheer weight and volume of iron ore mean miners require heavy-duty vehicles and specialised equipment for efficient logistics. Soaring diesel prices in 2022 presented a significant hurdle for the industry. According to the RAC Foundation, the average wholesale price of diesel in Europe reached an all-time high of 199.1p (€2.34) per litre in July 2022, owing to skyrocketing oil prices as a result of the Russia-Ukraine conflict slashing global oil supply. As fuel prices climb, so do extractors' spending on transport, prompting them to invest in more efficient vehicle fleets to help limit cost hikes.
- As European wholesale diesel prices remain elevated at 106.2 p (€1.23) per litre in July 2025, iron mining companies are prioritising fuel-efficient technologies and strategic logistics management. Investing in low-emission vehicles or hybrid technology aligns with industry objectives to reduce carbon emissions. For example, Ferrexpo, one of the largest iron producers in Europe, has made significant investments in a new transport system, which is expected to improve fuel efficiency, reducing fuel costs and improve air quality in the mine. However, the transition to efficient vehicles and logistics networks demands substantial capital investment, which smaller companies with limited financial flexibility can find hard to manage. EU, Switzerland

Switzerland European Union 

The iron mining industry is set to remain highly concentrated

- The European iron mining industry is extremely concentrated. This is largely the result of the natural distribution of ore deposits and the onerous capital requirements to establish a profitable mining operation. According to EUROFER, Sweden is the undisputed leader in European iron mining, having some of the largest deposits on the continent. For example, the Swedish company LKAB mines at least 80% of the iron ore extracted in the EU. Outside of the EU, Norway, Ukraine, and Russia also have significant iron production.
- Outside of the EU, integrated iron mining and steel manufacturing companies dominate due to their control over supply chains, from mining iron ore to producing finished steel. For example, Severstal, a major Russian iron mining company, operates a fully integrated business model, from ore mining

and processing to the release of finished rolled steel, its distribution, elaboration of integrated solutions for customers and maintenance. This allows the company to maintain higher profitability.

- Understanding this concentration is crucial, as it highlights the importance of strategic geographic investments and technological advancements. By focusing on enhancing extraction efficiency and investing in infrastructure, iron ore companies can improve competitiveness even in a concentrated market.

Russia 

Sweden 

European
Union 

Outlook

↑ 2025-30 Revenue CAGR +7.1%

What's driving the industry outlook?

The green push might slash demand from steel manufacturers

- As recycling quotas intensify, steel production with recycled materials will jump, as steel is completely recyclable without altering its properties or losing weight. European steel manufacturers, including French steelmaker ArcelorMittal, are increasingly using metal scraps to produce steel. This is set to hinder demand for iron ore for steelmaking.
- Using recycled steel to produce new steel offers significant energy savings primarily because it bypasses the most energy-intensive stages of primary steel production, which involves processing virgin raw iron ore, coal and limestone. The Swiss Steel Group exclusively uses electric arc furnaces. Its production method is entirely based on steel scrap, recycling approximately two million tons of scrap annually. It has significantly lower CO2 emissions due to this approach and the use of renewable energy.
- Celsa, which manufactures in Spain and the UK, has been ramping up its recycled steel production. It now operates its own recycling plants, making it deeply integrated into the steel recycling value chain. This results in 97% of its final product being made from recycled steel. The attractive benefits of an integrated supply chain, even in countries with no iron deposits, are set to become an increasing hurdle for iron ore mining companies looking to stay afloat.
- Iron ore miners must adapt by exploring partnerships with recycling companies or diversifying operations to minimise revenue impacts. Continued innovation and adaptation will be crucial for maintaining competitiveness in an industry increasingly dominated by sustainable practices, which are usually at odds with the mining industry.

France Spain Switzerland United Kingdom European Union 

Automation offers hope for industry profitability

- The iron ore mining industry is undergoing a technological transformation, driven by automation and artificial intelligence (AI) that enhances efficiency and safety. These innovations are reshaping operational dynamics, paving the way for a more sustainable future in mining. Advanced data analytics and AI are optimising operations by streamlining processes and reducing downtimes. Automation technologies like robotic drilling and AI-powered monitoring systems minimise manual intervention, but they also reduce the industry's dependence on human labour, leading to significant changes in workforce requirements.
- The adoption of these technologies requires significant upfront investments, which may pose financial challenges for smaller mining companies. However, they hold the potential to mitigate operational costs and lower the environmental impact, offering new opportunities for profitability in the long term. For example, Ferrexpo reported in 2024 that the adoption of autonomously operated haul truck systems in some Ukrainian mines had resulted in improved productivity, efficiency and safety.

- Automation's integration into iron mining can also meet resistance from workforce unions concerned about job losses. However, mining companies can stay ahead of this hurdle by developing retraining programmes and transition strategies for workers affected by automation. For example, in the traditional German mining region of Lusatia, companies and the government have worked together to create new manufacturing jobs in 2024 to address the jobs lost by the closure of coal mines in the region.

Germany Ukraine 

Competition from other nations will hinder European iron ore miners

- Brazil, after Australia, is the second largest iron ore producer globally, so there's fierce competition for European miners.
- The Simandou project in Guinea is a new iron ore mining project in Brazil that could produce up to 100 million tonnes of iron ore annually on behalf of Chinese steel producers. It is set to be up and running in 2025.
- New projects in Australia, Rio Tinto's new Western Range project and Mineral Resources' Onslow Iron project will raise competition for producers in Russia and Sweden.

Russia Sweden 

Major iron mining companies will continue to dominate the market

- Large companies will continue to dominate the iron ore mining industry, as significant capital costs will act as a barrier for new companies looking to enter the industry.
- Existing players, like Metalloinvest based in Russia, hold significant financial and capital resources to continue production into the long term.
- Metalloinvest claims to have the world's largest iron ore reserves, with reserves totalling 15.4 billion tonnes in January 2021 – enough to continue production at the same rate for around 150 years.

Russia 

What influences industry volatility?

Global supply and demand forces determine prices and contribute to volatility

- The dynamic nature of global markets and the corresponding supply and demand forces control price. Prices rise sharply when demand outstrips supply, but fall when there is an abundance of supply.
- China is the largest consumer of iron ore, so swings in demand in line with construction and manufacturing activity in the country can influence price, resulting in revenue volatility.
- Competition from other countries and regions, like Australia and Brazil, can also impact prices.

Stagnant

Industry volatility vs. revenue growth (2020-2025 CAGR)



 Key Success Factor

How do successful businesses overcome volatility?

Secure economies of scale

Large-scale iron ore mining operations can minimise operational costs and maximise returns by increasing output volumes. Due to economies of scale, major players greatly benefit from higher revenue and profit margins.

Control total supply on market

Reducing the supply of iron ore can support profitability, as when iron ore demand outstrips supply, the price of iron ore increases.

Products and Markets

Find out what the industry offers, where trade is most concentrated and which markets are buying and why.

4. Products and Markets

<https://my.ibisworld.com/eur/en/industry/EU-B071/products-and-markets>

Key Takeaways

- **Europe’s geology favours iron pellet production.** Due to the high magnetite content in European iron ore, pellets require less energy to produce.
- **Construction markets account for the largest share of revenue.** Steel is commonly used in the construction sector, so rising construction demand increases the sale of steel, supporting the need for iron ore.

Largest Market

€7.5bn

Iron ore pellets

Product Innovation

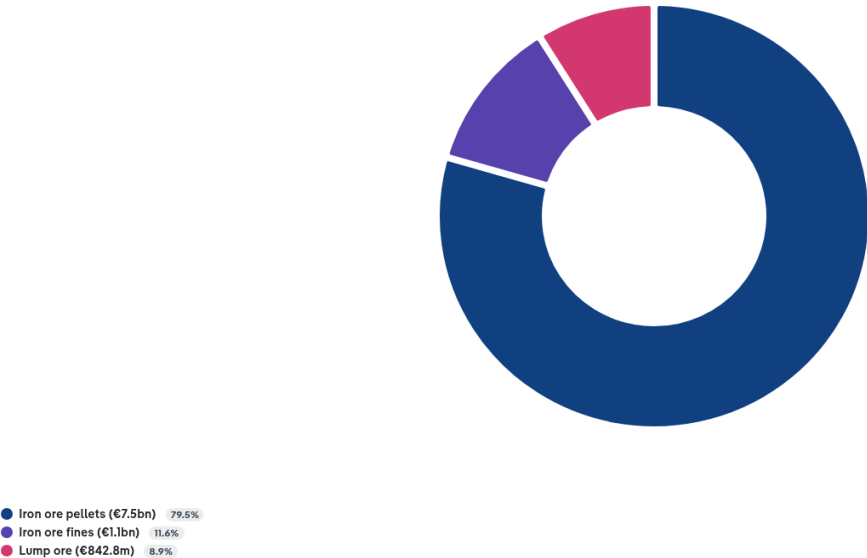
Low

Products and Services

Iron Ore Mining in Europe

Products & Services Segmentation

Industry revenue in 2025 broken down by key product and service lines.



How are the industry's products and services performing?

Iron ore pellets are European producers' largest product

- Iron ore pellets are spheres of iron ore, ranging between eight and 18 millimetres, which are processed with additives to make pellets for blast furnaces. This market also includes sinters and briquettes.
- Pellets are generally made from fine ore and have a consistent shape and size. Iron ore pellets are used in local smelters and are also exported.
- Downstream markets, especially steel makers, have increasingly used iron pellets in the production process instead of sinter to reduce the emissions created by steel production, supporting demand for this segment.

The cheaper prices of iron ore fines supports demand

- Iron ore fines are produced through mining, crushing and screening raw iron ore. Iron ore fines are less than 6.3 millimetres in size.
- Steel manufacturers typically put fines through a sintering process to agglomerate the ore, making fines easier to handle. Customers also sinter together fines into lumps before being reduced and melted during ironmaking in blast furnaces.
- As fines are cheaper than lump ore, fines have increased as a share of revenue as customers have sought to reduce costs.

Lump iron ore has fallen in popularity

- This segment includes lump ore, which is produced through the same process as iron ore fines, but includes pieces between 6.3 millimetres and 31.5 millimetres in size.
- Lump ore attracts a price premium as it requires less processing by steel manufacturers before use.
- Lump ore is less popular in Europe due to the mineral composition of the mines. For example, LKAB's mine consists primarily of high-quality magnetite. This means it is magnetic, so its concentration requires less external energy in the pellet production process.

What are innovations in industry products and services?

Innovation occurs mainly in upstream manufacturing industries

- Due to the nature of the products produced by iron ore miners, there is limited scope for product innovation.
- Nonetheless, miners have increasingly adopted innovative technologies to increase efficiency and safety outcomes.
- Larger miners have increasingly used automated systems and machinery. This has helped to reduce labour requirements while reducing risk and increasing safety.
- Autonomous trucks are operated using a supervisory system with a central controller rather than drivers.

 Key Success Factor

What products or services do successful businesses offer?

Find new resource deposits

New resource deposits can help miners sell more iron ore products, supporting revenue prospects.

Provide a related range of goods and/or services

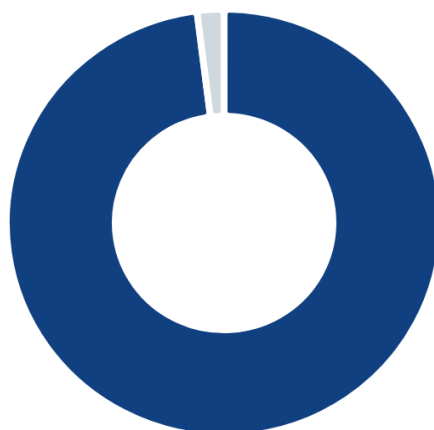
Buyers may require a range of iron products, so supplying multiple iron ore products can help to secure larger contracts.

Major Markets

Iron Ore Mining in Europe

Major Markets Segmentation

Industry revenue in 2025 broken down by key markets



● Steel production (€9.3bn) 98.0%

● Other (€189.4m) 2.0%

IBISWorld

Source: IBISWorld

What's influencing demand from the industry's markets?

Falling steel production in Europe eats away at iron ore demand

- Steel makers use iron ore to make steel by combining it with carbon at very high temperatures in either blast furnaces or electric arc furnaces. This is by far the most common use of iron ore, accounting for the lion's share of industry revenue. According to BHP, around 98% of the iron ore mined in the world is used for steelmaking.
- According to the European Steel Association (EUROFER), crude steel production in the EU has tumbled sharply in recent years, going from 150.3 million metric tonnes in 2019 to 126.2 million metric tonnes in 2023, the lowest production level ever recorded. While EUROFER reported a small 2.6% production volume hike in 2024, this is still significantly lower than in recent years.
- The falling demand from this market is partly the result of structural shifts in Europe, including the move to decarbonise the economy, limiting steel demand in industrial and construction markets. As these trends are set to continue, the future of the European steel industry remains in question, threatening the long-term prospects of iron ore mining companies.

Other markets provide a small but steady demand for iron ore

- Other markets for iron include several industrial applications, including paint, ink and plastic manufacturing (specifically iron blue), pharmaceutical manufacturing (radioactive iron) and other manufacturing industries where powdered iron can be used as a catalyst (usually in metal manufacturing). According to the Government of Canada, these other markets accounted for 2% of the iron mined globally in 2023.
- In the field of medicine, for example, radioactive iron isotopes (like iron-59 and iron-55) are widely used to diagnose various blood-related conditions. However, only very small amounts of iron are necessary for this, and demand is relatively stable in the long term.

International Trade

Largest Importer

Russia

Smallest Importer

Portugal

Total Imports into Europe

Low Decreasing

Largest Exporter

Sweden

Smallest Exporter

Spain

Total Exports into Europe

High Steady

International Trade Imports

International Trade Imports

Iron Ore Mining in Europe

International Trade: Imports and Exports by European Country

Total value and concentration of imports and exports for each European country

 No data available

Imports ▼



① Country-level import and export values reflect that country's total level of global imports and exports

International Trade Exports

International Trade Exports

Iron Ore Mining in Europe

International Trade: Imports and Exports by European Country

Total value and concentration of imports and exports for each European country

 No data available

Exports ▼



① Country-level import and export values reflect that country's total level of global imports and exports

International Trade Industry Data

International Trade Industry Data

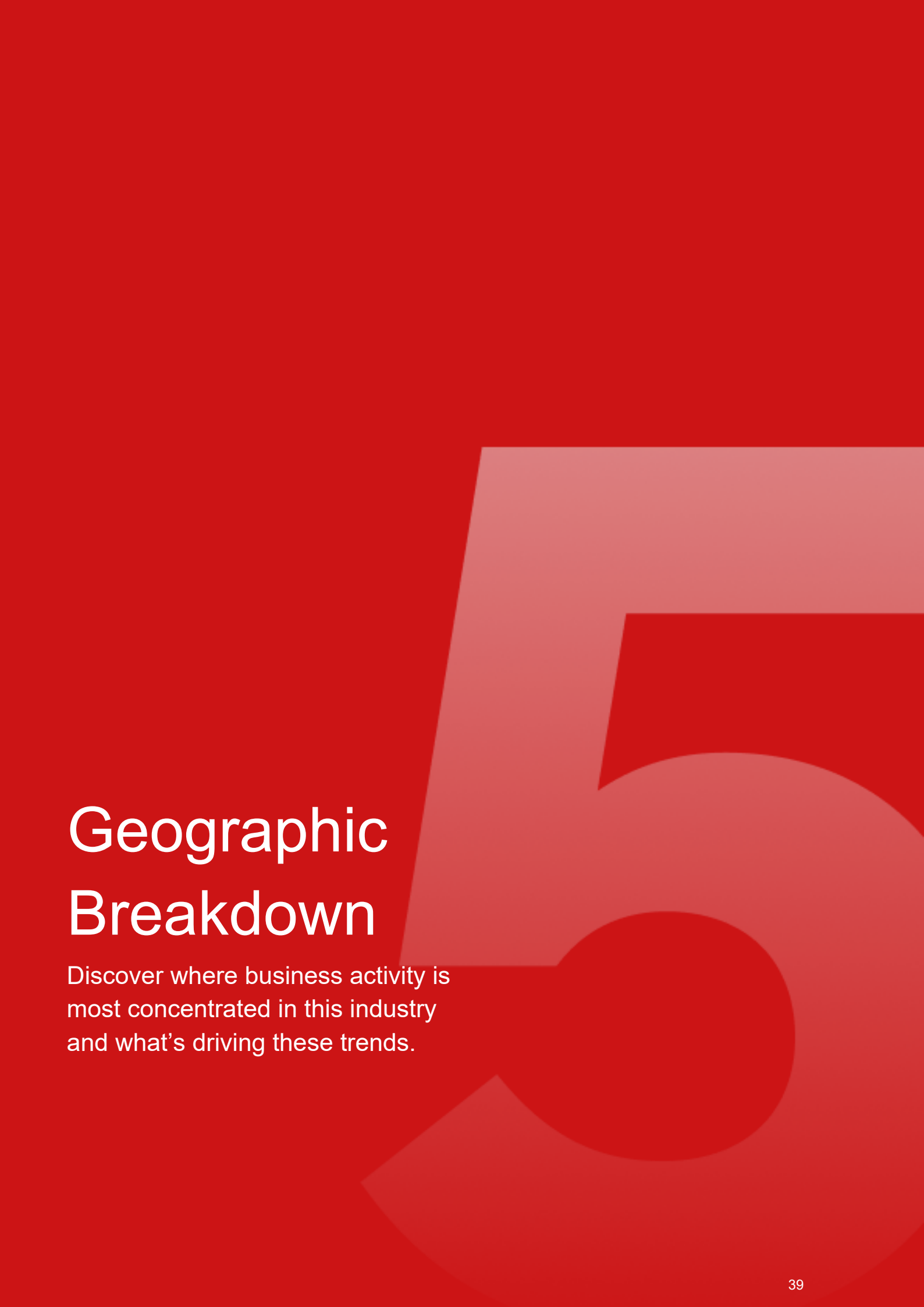
Values

Countries	Exports (€m)	Imports (€m)
Russia	1,134.7	30.0
Greece	0.0	0.1
France	14.4	0.7
Spain	0.0	0.0
Romania	0.8	0.0
Austria	0.0	0.0
United Kingdom	0.7	0.0

Sweden	2,912.4	14.9
Norway	5.3	0.1
Poland	0.1	0.0
Germany	1.6	0.0
Ukraine	3.0	0.2
Portugal	1.4	0.0
Finland	0.1	0.0
Bosnia & Herzegovina	2.2	0.1
North Macedonia	0.2	0.0

Annual Change

Countries	Exports %	Imports %
Russia	-2.0	-2.0
Greece	28.5	7.1
France	9.0	-1.6
Spain	-1.9	-4.4
Romania	4.7	4.6
Austria	0.2	-2.0
United Kingdom	-5.5	5.5
Sweden	4.1	3.8
Norway	-0.6	-0.6
Poland	-5.5	2.5
Germany	-2.8	-2.8
Ukraine	-13.4	-3.3
Portugal	5.3	-39.6
Finland	-5.7	5.3
Bosnia & Herzegovina	-6.5	4.4
North Macedonia	-7.2	3.6



Geographic Breakdown

Discover where business activity is most concentrated in this industry and what's driving these trends.

5. Geographic Breakdown

<https://my.ibisworld.com/eur/en/industry/EU-B071/geographic-breakdown>

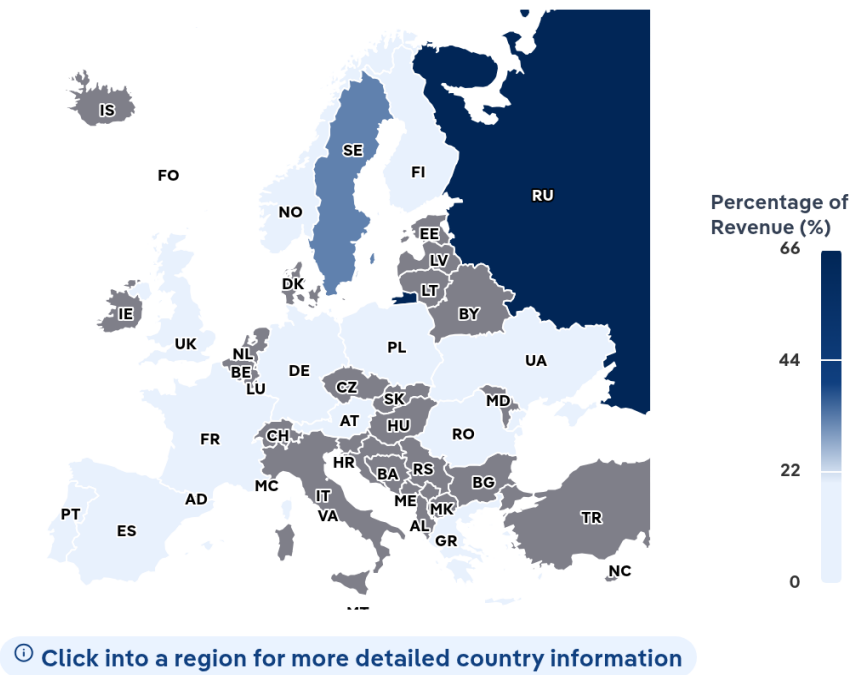
Business Locations

Iron Ore Mining in Europe

Business Concentration in Europe

Percentage of total industry Revenue in each region

Revenue

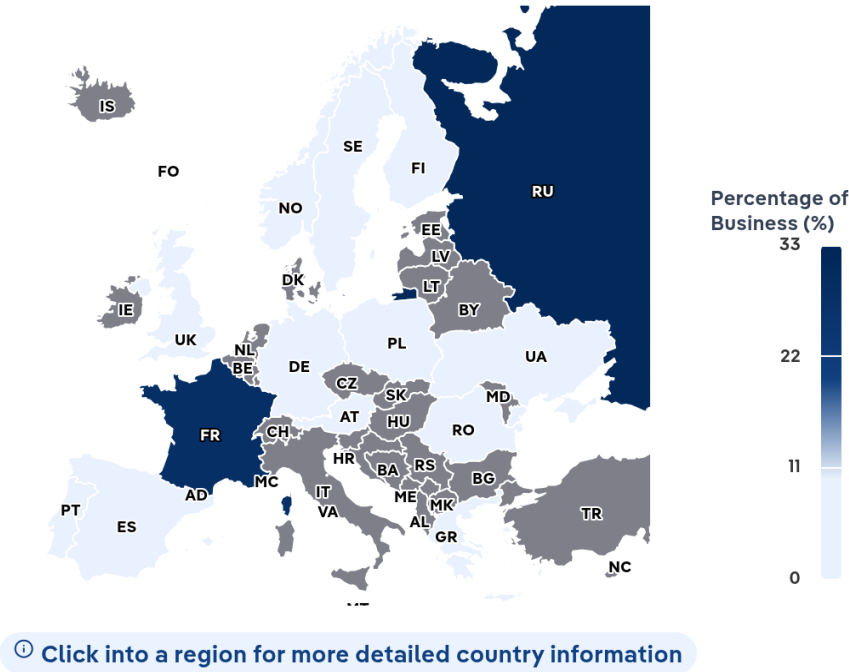


Iron Ore Mining in Europe

Business Concentration in Europe

Percentage of total industry Business in each region

Business

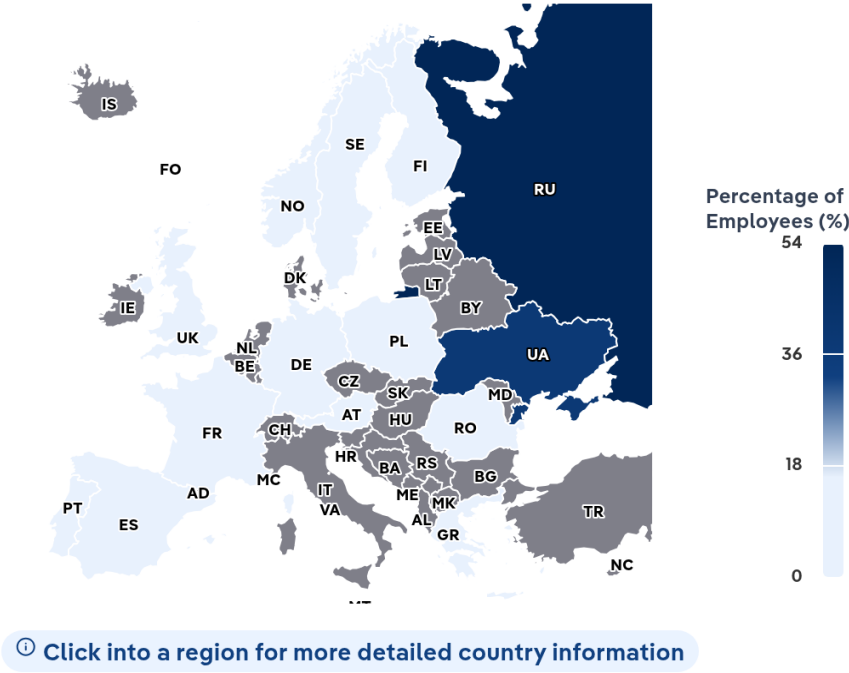


Iron Ore Mining in Europe

Business Concentration in Europe

Percentage of total industry Employees in each region

Employees

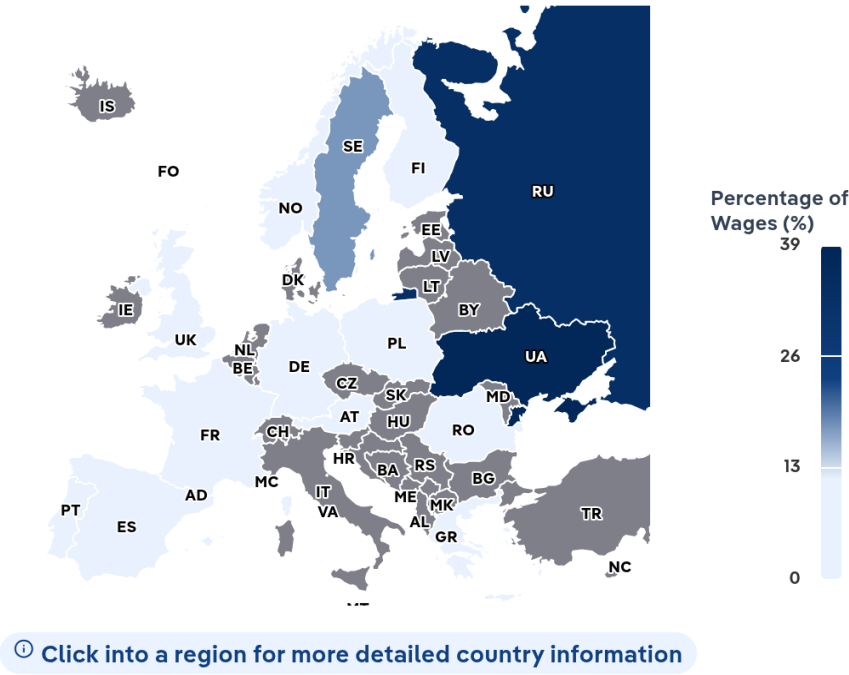


Iron Ore Mining in Europe

Business Concentration in Europe

Percentage of total industry Wages in each region

Wages



 Key Success Factor

How do businesses use location to their advantage?

Ensure resource availability

Mines require access to large, high-grade iron ore reserves to reduce production costs and stabilise prices. Access to resources can also help increase revenue and profit margins.

Develop an extensive distribution network

Iron ore mining companies must have access to rail and port facilities to export their output. Companies can either construct their own railways or gain third-party access to existing facilities, with similar arrangements for ports.

Country Insights : Russia Country Rankings : Iron Ore Mining in Russia

Rankings are out of a possible 37 European countries for which IBISWorld provides country - level factsheets.

#1	Revenue €6.2bn	#16	Revenue Growth -8.7%
#1	Enterprises 101	#11	Enterprise Growth -3.5%
#1	Employment 75,848	#9	Employment Growth 1.9%
#2	Wages €649.7m	#15	Wage Growth -8.3%

Country Insights : Sweden Country Rankings : Iron Ore Mining in Sweden

Rankings are out of a possible 37 European countries for which IBISWorld provides country - level factsheets.

#2	Revenue €3.1bn	#8	Revenue Growth 2.6%
#7	Enterprises 12	#8	Enterprise Growth 1.8%
#3	Employment 4,672	#3	Employment Growth 4.3%
#3	Wages €343.1m	#3	Wage Growth 4.1%

Country Insights : France Country Rankings : Iron Ore Mining in France

Rankings are out of a possible 37 European countries for which IBISWorld provides country - level factsheets.

#3	Revenue €94.4m	#10	Revenue Growth 1.6%
#2	Enterprises 91	#10	Enterprise Growth -0.9%
#6	Employment 448	#5	Employment Growth 6.8%
#6	Wages €17.0m	#13	Wage Growth -3.1%

Country Insights : Norway Country Rankings : Iron Ore Mining in Norway

Rankings are out of a possible 37 European countries for which IBISWorld provides country - level factsheets.

#4	Revenue €29.2m	#14	Revenue Growth -4.9%
#9	Enterprises 4	#13	Enterprise Growth -10.6%
#7	Employment 384	#2	Employment Growth 5.6%
#5	Wages €20.5m	#4	Wage Growth 1.1%

Country Insights : Bosnia & Herzegovina

Country Rankings : Iron Ore Mining in Bosnia & Herzegovina

Rankings are out of a possible 37 European countries for which IBISWorld provides country - level factsheets.

#6	Revenue €21.7m	#6	Revenue Growth 3.9%
#5	Enterprises 20	#7	Enterprise Growth 2.1%
#5	Employment 2,671	#6	Employment Growth 4.0%
#7	Wages €2.3m	#9	Wage Growth -2.1%

We only display the top 5 countries based on the industry performance in this report. You can view and download the rest of the countries available with this industry on my.ibisworld.com.

Industry Data by Country

Values

Countries	Revenue (€m)	IVA (€m)	Enterprises (Units)	Employment (Units)	Exports (€m)	Imports (€m)	Wages (€m)
Russia	6,211.5	1,999.0	101	75,848	1,134.7	30.0	649.7
Greece	0.7	0.0	2	12	0.0	0.1	0.2
France	94.4	24.9	91	417	14.4	0.7	17.0
Spain	8.3	2.7	23	25	0.0	0.0	2.1
Romania	1.3	0.6	7	23	0.8	0.0	0.3
Austria	2.8	0.0	2	19	0.0	0.0	2.1
United Kingdom	6.7	0.6	7	11	0.7	0.0	0.7
Sweden	3,054.4	1,129.0	12	4,672	2,912.4	14.9	343.1
Norway	29.2	13.8	4	384	5.3	0.1	20.5
Poland	2.2	0.0	3	8	0.1	0.0	0.2
Germany	1.9	0.2	2	36	1.6	0.0	1.4
Ukraine	29.1	2.8	27	54,219	3.0	0.2	732.1
Portugal	1.7	0.9	15	16	1.4	0.0	1.0
Finland	1.3	0.1	2	2,907	0.1	0.0	162.6
Bosnia & Herzegovina	21.7	2.1	20	2,671	2.2	0.1	2.3
North Macedonia	2.2	0.2	2	265	0.2	0.0	0.2
Europe	9,469.2	3,177.0	320	141,533	4,077.1	46.3	1,935.5

Annual Change

Countries	Revenue %	IVA %	Enterprises %	Employment %	Exports %	Imports %	Wages %
Russia	-2.0	-2.0	-3.8	3.1	-2.0	-2.0	-1.5
Greece	4.2	2.4	0.0	0.0	28.5	7.1	2.7
France	0.4	-3.2	2.2	2.2	9.0	-1.6	2.0
Spain	-4.4	-1.9	4.5	-7.4	-1.9	-4.4	-2.1
Romania	4.6	7.5	40.0	-4.2	4.7	4.6	4.4
Austria	-2.0	-54.7	0.0	-13.6	0.2	-2.0	-2.0
United Kingdom	8.5	-4.3	16.7	10.0	-5.5	5.5	14.9
Sweden	6.9	3.5	0.0	4.3	4.1	3.8	5.7
Norway	-0.6	9.7	0.0	5.5	-0.6	-0.6	8.7
Poland	2.5	0.0	0.0	-11.1	-5.5	2.5	27.9
Germany	-2.8	-2.9	0.0	0.0	-2.8	-2.8	-3.4
Ukraine	-0.5	-12.2	3.8	4.1	-13.4	-3.3	-5.8
Portugal	5.4	5.4	7.1	6.7	5.3	-39.6	3.9
Finland	8.3	-4.4	0.0	4.1	-5.7	5.3	2.3
Bosnia & Herzegovina	7.4	-5.3	5.3	4.1	-6.5	4.4	13.7
North Macedonia	6.6	-6.0	0.0	3.9	-7.2	3.6	12.9
Europe	1.1	0.1	1.6	3.6	1.7	0.1	0.9

A large, stylized number '6' in a light red color, positioned on the right side of the slide. It has a thick, rounded stroke and a circular base.

Competitive Forces

Uncover challenges and benefits in the operating environment, digging into market share, buyer and supplier power and key success factors for operators.

6. Competitive Forces

<https://my.ibisworld.com/eur/en/industry/EU-B071/competitive-forces>

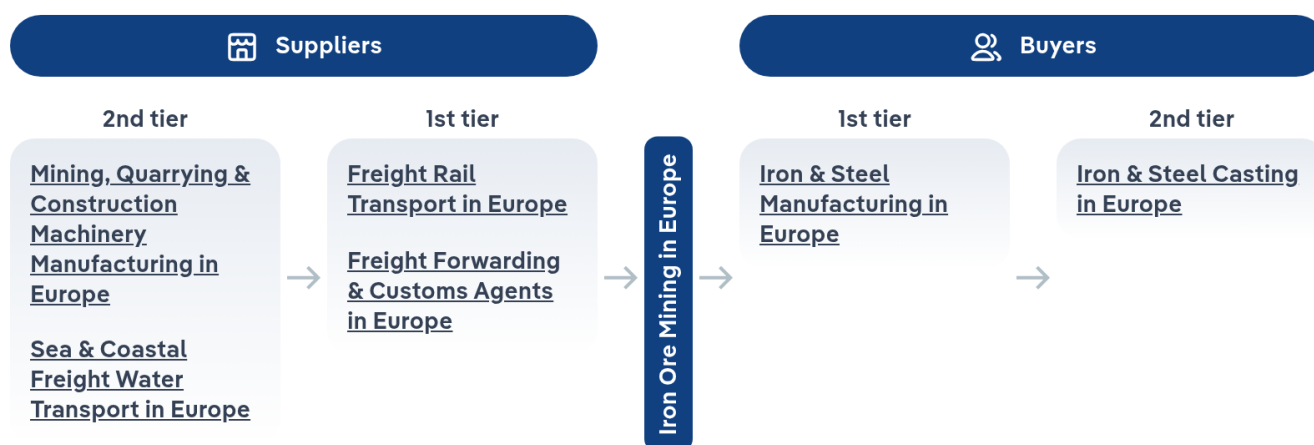
Key Takeaways

- **Large companies dominate the industry.** Due to the high level of capital and financial resources required to start iron ore mining operations, larger players have gained a significant portion of market share.
- **Domestic and international competition is strong.** Companies across the globe compete significantly with other large producers, like those operating in Australia.
- **Significant start-up costs deter new entrants.** Vast capital requirements are needed to establish a new mine and purchasing mining equipment is a significant barrier for new entrants.
- **There are limited direct substitutes.** The main threat of substitution comes from imported iron ore as other regions have significant iron ore resources.
- **Buying groups increase power.** Like steel manufacturers, buyers can help protect themselves against volatile commodity markets by establishing contracts with miners, and gain buying power when pooling purchases.
- **Miners benefit from economies of scale.** Due to the large scale of many iron ore operations, miners can benefit from economies of scale when buying key inputs, like mining equipment and consumables like chemicals and explosives.

Buyer & Supplier Power

Supply Chain

Direct and indirect supplier and buyer industries related to this industry



 Key Success Factor

How do successful businesses manage buyer & supplier power?

Develop contacts within key markets

Strong relationships within key markets can help to market iron ore products and help to gain and maintain relationships and repeat custom.

Ensure appropriate pricing policy

Due to the competitive nature of commodity markets, miners must ensure products are priced competitively to generate demand.

 Key Success Factor

How can potential entrants overcome barriers to entry?

Develop effective cost controls

Efficient iron ore mining operations that maintain close control over costs are more likely to maximise profit margins and survive downturns in demand or price.

Leverage the company's financial structure

Miners that have ownership links with local and overseas steel manufacturers benefit from easier access to a range of markets when iron ore demand is low or weak.

 Key Success Factor

How do successful businesses handle concentration?

Develop a strong reputation

A strong reputation can help secure new business, develop long-term repeat clients and protect against price competition.

Leverage the operation's size, type and efficiency

Successful iron mining companies leverage their operation's size, type and efficiency to optimise production costs, improve product quality and enhance delivery speed. This enables them to capture and maintain a significant market share.

 Key Success Factor

How do successful businesses compete with substitutes?

Develop a loyal customer base

Customer loyalty can help protect against price competition, as well as substitution from iron ore produced in other countries, like Australia or Brazil.

Maintain excellent customer relations

Strong relationships with customers help to build a strong reputation, supporting long-term revenue opportunities.

Companies

Find out which companies hold the most market share and how revenue, profit and market share have shifted over time for these leaders.

7. Companies

<https://my.ibisworld.com/eur/en/industry/EU-B071/companies>

Market Share

Iron Ore Mining in Europe
Industry Market Share by Company
Industry-specific company revenue as a share of total industry revenue

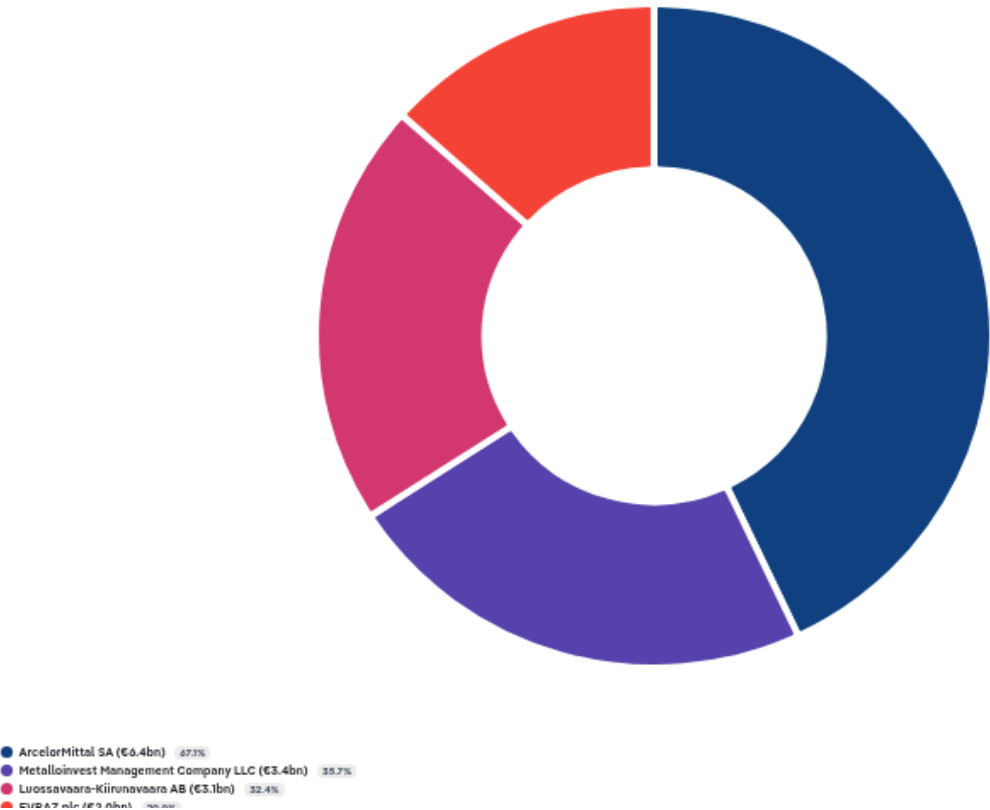


Chart displays current year only in the PDF version of this report. You can view and download chart for all other years associated with this industry on my.ibisworld.com.

Companies

Company	Market Share (%) 2025	Revenue (€m) 2025	Profit (€m) 2025	Profit Margin (%) 2025
ArcelorMittal SA	67.1	56,245.7	2,993.3	5.3
Metalloinvest Management Company LLC	35.7	4,512.9	1,462.2	32.4
Luossavaara-Kiirunavaara AB	32.4	3,485.3	935.6	26.8
EVRAZ plc	20.9	13,216.2	2,746.8	20.8
Novolipetsk Steel PAO	9.6	12,159.3	3,898.0	32.1
Severstal PAO	5.8	7,799.0	2,987.7	38.3
Mechel PAO	3.5	3,334.0	658.7	19.8
Ferrexpo plc	2.6	605.5	22.5	3.7

Company Operations

Company Operations: ArcelorMittal SA

Company Operations: ArcelorMittal SA

Iron Ore Mining in Europe

ArcelorMittal SA's Business Operations in Europe

Countries in Europe which this company operates



Company Operations: EVRAZ plc

Company Operations: EVRAZ plc

Iron Ore Mining in Europe

EVRAZ plc's Business Operations in Europe

Countries in Europe which this company operates



Company Operations: Novolipetsk Steel PAO

Company Operations: Novolipetsk Steel PAO

Iron Ore Mining in Europe

Novolipetsk Steel PAO's Business Operations in Europe

Countries in Europe which this company operates



Company Operations: Severstal PAO

Company Operations: Severstal PAO

Iron Ore Mining in Europe

Severstal PAO's Business Operations in Europe

Countries in Europe which this company operates



Company Operations: Metalloinvest Management Company LLC

Metalloinvest Management Company LLC's Business Operations in Europe

● Operating Countries ○ No Operations

Company Operations: Luossavaara-Kiirunavaara AB

Company Operations: Luossavaara-Kiirunavaara AB

Iron Ore Mining in Europe

Luossavaara-Kiirunavaara AB's Business Operations in Europe

Countries in Europe which this company operates



Company Operations: Mechel PAO

Company Operations: Mechel PAO

Iron Ore Mining in Europe

Mechel PAO's Business Operations in Europe

Countries in Europe which this company operates



Company Operations: Ferrexpo plc

Company Operations: Ferrexpo plc

Iron Ore Mining in Europe

Ferrexpo plc's Business Operations in Europe

Countries in Europe which this company operates



You can view and download company details on my.ibisworld.com.

External Environment

Understand the demographic, economic and regulatory factors positively and negatively affecting the industry.

8. External Environment

<https://my.ibisworld.com/eur/en/industry/EU-B071/external-environment>

Key Takeaways

- **Miners must follow strict regulations.** Miners must ensure they have the correct permissions and mining leases and follow strict environmental regulations concerning pollution and the use of hazardous chemicals.
- **Miners can receive research and development funding.** R&D funding can help advancements in mineral discovery, exploration advancements, ore processing technologies and the systems used by miners, like automation systems.

External Drivers

What demographic and macroeconomic factors impact the industry?

World price of iron ore

Supply and demand forces in world markets influence the price of iron ore. When iron ore prices, measured in US dollars, rise, miners can sell iron ore at a high price, supporting revenue. Alternatively, if iron ore prices fall, sales values can dip.

Real effective exchange rate

Iron ore is bought and sold in US dollars, so the exchange rate relative to the US dollar can play a key role in determining European producers' revenue. An appreciating dollar can decrease iron ore prices for overseas buyers, supporting demand price competitiveness for European producers.

Demand from iron and steel manufacturing

Domestic iron and steel producers need iron ore to produce their goods, so revenue for iron ore miners tends to increase when demand from iron and steel manufacturers rises. This usually indicates greater demand for items made from iron and steel.

Industrial production index

The level of industrial production can be used as a proxy for iron ore demand from downstream production industries. This is due to iron ore being a key input in the production of steel, which is then widely used across many industries like manufacturing, construction and transport. When industrial production increases demand for basic inputs, like iron ore, tends to follow suit, supporting coal miners' revenue prospects.



Financial Benchmarks

Understand average costs for industry operators and compare financial data against key ratios and financial benchmarks broken down by business size.

9. Financial Benchmarks

<https://my.ibisworld.com/eur/en/industry/EU-B071/financial-benchmarks>

Key Takeaways

- **Rising iron prices support profitability.** As iron ore prices expand, miners can sell their products at higher prices, supporting profitability.
- **High capital requirements push up depreciation costs.** Iron ore miners require large equipment and machinery to operate, supporting expenditure on repairs, maintenance and the cost of new capital.

Profit Margin

4.6 %

↓ Lower than sector

Average Wage

€13,675

↓ Lower than sector

Largest Cost

Purchases

Cost Structure

Iron Ore Mining in Europe

Cost Structure Benchmarks

Average operating costs by industry and sector as a share (%) of revenue 2025



Chart displays current year only in the PDF version of this report. You can view and download chart for all other years associated with this industry on my.ibisworld.com.

What trends impact industry costs?

Falling iron ore prices dent miners' profitability

- As a globally traded commodity, iron ore prices tend to move in line with global demand and supply. These factors are the main drivers of changes in profitability, as most operational costs are fixed and mines have little scope to reduce costs when running at full capacity. In the five years through 2025, profitability has slid down owing mostly to falling iron prices since 2021.
- Iron ore prices have been exceptionally volatile in recent years, reaching historic highs in 2021, owing to explosive demand following the easing of COVID-19 restrictions. According to the London Metal Exchange (LME) iron ore prices reached £212.5 (€245.1) per tonne in July 2021, almost twice the historical average. Prices remained steep through 2022 and 2023 due to rising demand from steel producers in China. This supported profitability despite a sluggish downstream market in Europe.
- Iron ore prices are on the decline in 2025. According to LME data, iron ore prices plunged below £90 per tonne in September 2024 for the first time in over two years, staying at around £100 per tonne in the first half of 2025. With falling iron ore prices and persistent demand constraints, iron ore miners' profitability is sinking.

Climbing purchase costs eat away at miners' profitability

- Purchase costs in the iron ore mining industry primarily include the expenses for acquiring equipment and machinery. These costs encompass items like explosives, drilling and earthmoving equipment, safety gear and other machinery.
- Equipment and machinery requirements can vary depending on the type of iron mine. Underground mines have more space constraints than opencast mines, so less heavy machinery is used within them. Since underground iron mines are common in the main mining regions of Europe (Russia and Ukraine), purchase costs tend to be higher for companies in these countries.
- Purchase costs have risen sharply in the five years through 2025 due to increased global demand for mining equipment and generalised inflation. For example, according to the ONS's Producer Price Index (PPI), the average price of machinery for mining, quarrying and construction manufactured in the UK rose by 12.2% in 2022, followed by a 7.4% hike in 2023, severely inflating purchase costs for iron ore mining companies. While the machinery for mining, quarrying and construction PPI eased by 3.2% in 2024, according to the ONS, machinery prices remain elevated, keeping purchase costs high in 2025.

Wage costs significantly shape the cost structure of coal mining

- Wage costs for iron mining companies encompass salaries, benefits and pensions paid to employees. The iron mining industry relies heavily on a skilled and semi-skilled labour force, including machine operators, extraction technicians and logistics coordinators who operate and maintain heavy-duty extraction and transportation equipment.

- Wage costs have swelled in the five years through 2025, owing to several factors, including increased demand for skilled labour, regulatory changes (like minimum wage hikes) and growing competition for highly skilled engineers and technicians. For example, in 2022, Ferrexpo (a leading iron ore mining company) reported that the average salary of its employees surpassed by 41% the average industry salary in Ukraine (a key iron mining location).
- Benchmarking against the wider mining and quarrying sector, wage costs in the iron ore mining industry remain higher than the sector average. This trend is partially due to the specific skills required for iron ore beneficiation and the growing automation of some processes, which demand a more technically proficient workforce.

Depreciation costs inch up with technological advances

- Depreciation costs in the iron mining industry represent the gradual reduction in value of the company's fixed assets over time. These assets primarily include heavy machinery, dredges, trucks and industrial equipment essential for mining operations. This cost is significant due to the industry's reliance on high-cost, durable equipment, which experiences considerable wear and tear during the extraction of iron ore.
- In the five years through 2025, depreciation costs have inched up owing to minor advancements in technology. This prompts companies to upgrade or replace equipment more frequently to maintain efficiency and environmental compliance. For example, fully autonomous mining systems are becoming popular for underground iron mining (which makes up most of the iron mining in Europe), as the autonomous machines can reach deeper and more difficult-to-mine orebodies. This has increased the depreciation expense as newer, more expensive machinery depreciates over the expected lifespan.

Utility costs ease in line with commodity prices

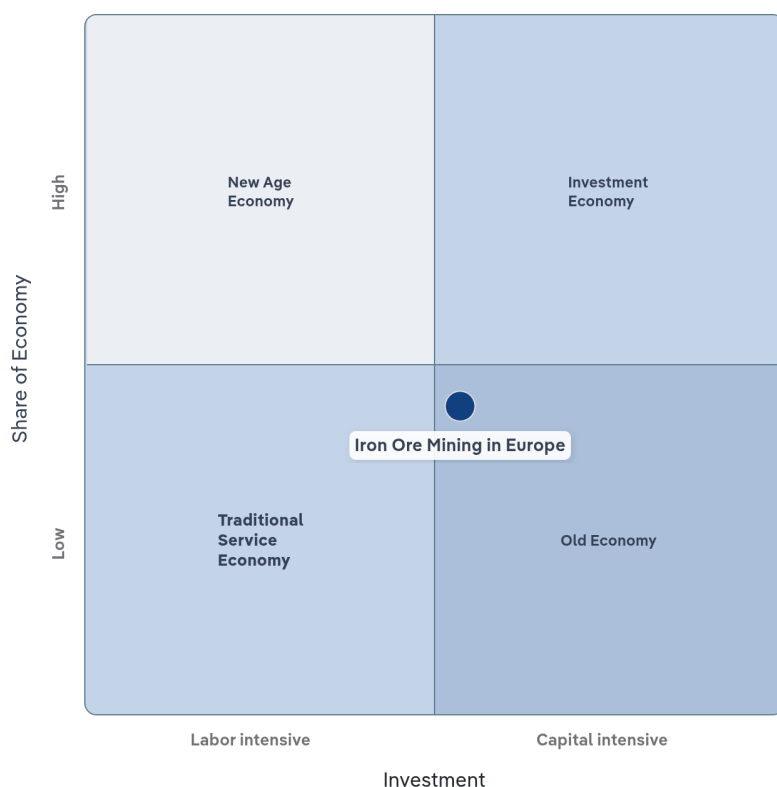
- Utility costs encompass electricity, water and fuel expenses necessary for powering heavy machinery, running ventilation systems and processing (crushing, grinding and screening) iron ore. Mining companies require a consistent energy supply for mining equipment, including continuous miners and conveyor belts, making utility costs a substantial expense.
- In the five years through 2025, volatile electricity and natural gas prices have significantly inflated utility costs for European iron mining companies. This was the result of global energy market disruptions arising from the Russia-Ukraine conflict, cutting natural gas supplies from Russia since Autumn 2021. According to the European Central Bank, wholesale energy prices swelled by 93.4% between September 2021 and October 2023, going from approximately €124.8 per Megawatt-hour to €241 per Megawatt-hour in this period. While energy prices have eased, it remains a cost pressure for iron ore miners in 2025.
- According to the European Commission, wholesale energy prices have stabilised in February 2025, although at a higher level than their historical average, standing around €197 per Megawatt-hour since the first half of 2024. This is set to keep iron mining companies' utility costs elevated in 2025.
- Benchmarking against the broader mining and quarrying sector, the iron mining industry faces higher utility costs. While some industries have managed to lower their utility costs through innovation and energy transition strategies, the iron mining industry faces significant challenges in integrating sustainable practices, leaving it vulnerable to these shifts in utility costs.

Climbing rent costs dampen iron miners' profit

- Rent costs in the iron mining industry include expenses for leasing land, mining facilities and office spaces necessary for extraction, processing and managing operations. Rent costs are mainly influenced by location-specific factors like resource availability and operational accessibility.
- In the five years to 2025, rent costs in Europe's prime industrial and urban areas have climbed due to rising commercial property demand. Severe inflation in 2022 and 2023 has also inflated rental prices for mining companies. According to JLL, the weighted European average prime rental growth hit 10.8% year on year in Q3 2024, down from 15.6% year on year in 2022 but above the 5.9% 5-year average pace, pressuring iron miners' bottom line. However, these sharp rent increases mostly affect the cost of office spaces and processing and storage facilities close to urban areas, while most mines are usually located away from major cities, where rent prices are lower.
- Long-term agreements help to mitigate the impact of rising rents for iron mining companies. Most mining companies operate in the same sites for several years or even decades, often having long-term leases that keep rent costs steady, often with small periodical increases. Rent costs can also be minimised through resource ownership, leading to reduced dependency on leased spaces. However, for small mining companies with less financial power, leasing might be necessary.

Traditional Service Economy

Share of economy vs. Investment



Key Ratios

Year	Revenue per Employee (€)	Revenue per Enterprise (€ Million)	Employees per Enterprise (Units)	Average Wage (€)	Wages/ Revenue (%)	IVA/ Revenue (%)	Imports/ Demand (%)	Exports/ Revenue (%)
2011	69,615	35.0	502.4	18,297	26.3	47.0	0.8	45.7
2012	69,145	29.0	419.6	18,487	26.7	42.5	0.9	49.4
2013	71,896	30.5	424.8	18,498	25.7	37.8	0.9	45.0
2014	72,458	26.6	367.8	18,132	25.0	34.8	0.8	41.7
2015	72,750	25.0	344.3	17,383	23.9	34.5	0.8	35.9
2016	84,679	30.3	357.5	17,360	20.5	33.1	0.8	32.5
2017	100,421	35.0	348.1	17,436	17.4	37.4	0.7	32.7
2018	102,869	38.8	377.3	17,222	16.7	34.6	0.7	35.6
2019	115,305	42.2	365.8	16,951	14.7	33.9	0.7	31.9
2020	84,132	32.1	382.0	16,493	19.6	34.6	0.8	39.4
2021	82,083	32.3	393.2	16,158	19.7	34.4	0.8	41.3
2022	76,698	30.4	396.7	15,250	19.9	34.2	0.8	41.7
2023	71,652	29.2	407.8	14,530	20.3	34.1	0.8	42.4
2024	68,566	29.7	433.8	14,040	20.5	33.9	0.9	42.8
2025	66,905	29.6	442.3	13,675	20.4	33.6	0.9	43.1
2026	67,137	30.7	456.6	13,791	20.5	33.3	0.9	43.3
2027	67,108	31.2	464.6	13,876	20.7	33.0	0.9	43.5
2028	66,693	32.2	483.2	13,945	20.9	32.8	0.9	43.6
2029	66,785	32.7	489.9	14,026	21.0	32.6	0.9	43.8
2030	65,809	39.7	604.0	13,271	20.2	32.5	0.8	40.5
2031	67,390	41.3	613.0	13,287	19.7	31.9	0.8	39.8

*Figures are inflation adjusted to 2025

*Figures are inflation adjusted to 2025

Country Benchmarks

Understand average costs for industry operators and compare financial data against key ratios and financial benchmarks broken down by business size.

10. Country Benchmarks

<https://my.ibisworld.com/eur/en/industry/EU-B071/country-benchmarks>

European Leaders & Laggards

Revenue Growth

↓ Europe Revenue CAGR -1.8%

Top 5 Countries

1. Greece	↑ +13.5%
2. Portugal	↑ +12.0%
3. Finland	↑ +6.1%
4. United Kingdom	↑ +5.6%
5. North Macedonia	↑ +4.8%

Bottom 5 Countries

1. Russia	↓ -8.7%
2. Ukraine	↓ -8.6%
3. Norway	↓ -4.9%
4. Germany	↓ -3.9%
5. Romania	↓ -3.2%

Business Growth

↓ Europe Business CAGR -0.1%

Top 5 Countries

1. Romania	↑ +28.5%
2. Finland	↑ +14.9%
3. Portugal	↑ +10.8%
4. Spain	↑ +6.2%
5. Ukraine	↑ +3.3%

Bottom 5 Countries

1. Norway	↓ -10.6%
2. Greece	↓ -7.8%
3. Russia	↓ -3.5%
4. France	↓ -0.9%
5. Poland	0.0%

Job Growth

↑ Europe Job CAGR +2.8%

Top 5 Countries

1. Portugal	↑ +7.8%
2. Norway	↑ +5.6%
3. Sweden	↑ +4.3%
4. United Kingdom	↑ +4.1%
5. North Macedonia	↑ +4.0%

Bottom 5 Countries

1. Austria	↓ -15.8%
2. Poland	↓ -9.3%
3. Spain	↓ -9.0%
4. Romania	↓ -4.5%
5. Greece	↓ -4.4%

European Country Performance : Russia Country Rankings : Iron Ore Mining in Russia

#1	Revenue €6.2bn	#2	Profit Margin 15.0%
#1	Enterprises 101	#2	Revenue Per Enterprise €61.5m
#1	Employment 75,848	#8	Revenue Per Employee €81,893.5
#2	Wages €649.7m	#14	Average Wage €8,565.6

Structural Comparison

Characteristic	Russia Level	Europe Level
Concentration	Moderate	High
Barriers To Entry	High	High
Regulation and Policy	Low	High
Life Cycle	Mature	Mature
Revenue Volatility	Low	Moderate
Capital Intensity		High
Assistance	High	Low
Competition	Low	High
Innovation	Low	Low

European Country Performance : Sweden

Country Rankings : Iron Ore Mining in Sweden

#2	Revenue €3.1bn	#1	Profit Margin 18.9%
#7	Enterprises 12	#1	Revenue Per Enterprise €254.5m
#3	Employment 4,672	#1	Revenue Per Employee €653.8k
#3	Wages €343.1m	#3	Average Wage €73,440.1

Structural Comparison

Structural Comparison

Characteristic	Sweden Level	Europe Level
Concentration	Moderate	High
Barriers To Entry	Very High	High
Regulation and Policy	Very High	High
Life Cycle	Mature	Mature
Revenue Volatility	Low	Moderate
Capital Intensity		High
Assistance	High	Low
Competition	Moderate	High
Innovation	Low	Low

European Country Performance : France

Country Rankings : Iron Ore Mining in France

#3	Revenue €94.4m	#4	Profit Margin -7.0%
#2	Enterprises 91	#5	Revenue Per Enterprise €1.0m
#6	Employment 448	#4	Revenue Per Employee €244.4k
#6	Wages €17.0m	#8	Average Wage €40,767.4

Structural Comparison

Structural Comparison

Characteristic	France Level	Europe Level
Concentration	Moderate	High
Barriers To Entry	High	High
Regulation and Policy	High	High
Life Cycle	Mature	Mature
Revenue Volatility	High	Moderate
Capital Intensity	High	High
Assistance	Moderate	Low
Competition	Low	High
Innovation	Low	Low

European Country Performance : Norway Country Rankings : Iron Ore Mining in Norway

#4	Revenue €29.2m	#10	Profit Margin -29.9%
#9	Enterprises 4	#3	Revenue Per Enterprise €7.3m
#7	Employment 384	#9	Revenue Per Employee €75,970.9
#5	Wages €20.5m	#7	Average Wage €53,501.1

Structural Comparison

Structural Comparison

Characteristic	Norway Level	Europe Level
Concentration	Moderate	High
Barriers To Entry	Moderate	High
Regulation and Policy	Very High	High
Life Cycle	Mature	Mature
Revenue Volatility	Moderate	Moderate
Capital Intensity		High
Assistance	Moderate	Low
Competition	Moderate	High
Innovation	Low	Low

European Country Performance : Bosnia & Herzegovina

Country Rankings : Iron Ore Mining in Bosnia & Herzegovina

#6	Revenue €21.7m	#5	Profit Margin -7.4%
#5	Enterprises 20	#5	Revenue Per Enterprise €1.1m
#5	Employment 2,671	#14	Revenue Per Employee €8,135.7
#7	Wages €2.3m	#16	Average Wage €846

Structural Comparison

Structural Comparison

Characteristic	Bosnia & Herzegovina Level	Europe Level
Concentration	Moderate	High
Barriers To Entry	Low	High
Regulation and Policy	Low	High
Life Cycle	Mature	Mature
Revenue Volatility	Low	Moderate
Capital Intensity		High
Assistance	Very Low	Low
Competition	Moderate	High
Innovation	Low	Low

European Country Performance

European Country Performance

We only display the top 5 countries based on the industry performance in the pdf version of this report. You can view and download the rest of the countries available with this industry on my.ibisworld.com

Key Statistics

Discover 14 years of historical, current and forward-looking industry performance data in table format.

11. Key Statistics

<https://my.ibisworld.com/eur/en/industry/EU-B071/key-statistics>

Industry Data

Values

Year	Revenue (€ Million)	IVA (€ Million)	Enterprises (Units)	Employment (Units)	Exports (€ Million)	Imports (€ Million)	Wages (€ Million)
2011	9,583.3	4,507.9	274	137,661	4,378.1	44.2	2,518.7
2012	9,864.9	4,193.0	340	142,671	4,871.4	46.7	2,637.5
2013	10,047.5	3,795.6	329	139,751	4,524.5	47.7	2,585.2
2014	9,886.8	3,442.1	371	136,448	4,126.2	48.3	2,474.1
2015	9,567.1	3,296.5	382	131,507	3,431.3	48.5	2,286.0
2016	10,655.4	3,529.2	352	125,833	3,461.3	56.2	2,184.5
2017	12,236.0	4,573.8	350	121,847	4,002.0	58.5	2,124.5
2018	12,343.4	4,276.5	318	119,991	4,389.1	57.7	2,066.4
2019	13,245.6	4,484.8	314	114,874	4,231.3	61.9	1,947.2
2020	10,347.9	3,585.4	322	122,996	4,074.8	48.7	2,028.5
2021	10,295.3	3,546.3	319	125,425	4,248.5	50.8	2,026.7
2022	9,857.0	3,375.5	324	128,517	4,106.0	48.4	1,959.9
2023	9,467.4	3,224.9	324	132,131	4,011.2	46.6	1,919.8
2024	9,369.6	3,173.0	315	136,652	4,007.9	46.2	1,918.5
2025	9,469.2	3,177.0	320	141,533	4,077.1	46.3	1,935.5
2026	9,871.6	3,282.7	322	147,036	4,272.9	48.2	2,027.8
2027	10,288.5	3,396.3	330	153,314	4,472.8	50.3	2,127.4
2028	10,698.6	3,513.1	332	160,417	4,668.5	52.6	2,237.0
2029	11,090.6	3,619.8	339	166,064	4,860.6	54.5	2,329.3
2030	13,315.8	4,325.5	335	202,342	5,394.4	65.3	2,685.2
2031	14,006.7	4,462.2	339	207,844	5,571.3	67.6	2,761.7

*Figures are inflation adjusted to 2025

Annual Change

Year	Revenue %	IVA %	Enterprises %	Employment %	Exports %	Imports %	Wages %
2011	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2012	2.9	-7.0	24.1	3.6	11.3	5.7	4.7
2013	1.9	-9.5	-3.2	-2.0	-7.1	2.1	-2.0
2014	-1.6	-9.3	12.8	-2.4	-8.8	1.2	-4.3
2015	-3.2	-4.2	3.0	-3.6	-16.8	0.5	-7.6
2016	11.4	7.1	-7.9	-4.3	0.9	15.9	-4.4
2017	14.8	29.6	-0.6	-3.2	15.6	4.0	-2.7
2018	0.9	-6.5	-9.1	-1.5	9.7	-1.4	-2.7
2019	7.3	4.9	-1.3	-4.3	-3.6	7.3	-5.8
2020	-21.9	-20.1	2.5	7.1	-3.7	-21.3	4.2
2021	-0.5	-1.1	-0.9	2.0	4.3	4.1	-0.1
2022	-4.3	-4.8	1.6	2.5	-3.4	-4.7	-3.3
2023	-4.0	-4.5	0.0	2.8	-2.3	-3.6	-2.0
2024	-1.0	-1.6	-2.8	3.4	-0.1	-0.8	-0.1
2025	1.1	0.1	1.6	3.6	1.7	0.1	0.9
2026	4.2	3.3	0.6	3.9	4.8	4.1	4.8
2027	4.2	3.5	2.5	4.3	4.7	4.4	4.9
2028	4.0	3.4	0.6	4.6	4.4	4.6	5.2
2029	3.7	3.0	2.1	3.5	4.1	3.5	4.1
2030	20.1	19.5	-1.2	21.8	11.0	19.9	15.3
2031	5.2	3.2	1.2	2.7	3.3	3.5	2.8

*Figures are inflation adjusted to 2025

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