IRON ORE[1]

(Data in thousand metric tons, usable ore, unless otherwise specified)

Domestic Production and Use: In 2025, eight open pit iron ore mines (each with associated concentration and pelletizing plants) in Michigan, Minnesota, and Utah shipped 98% of domestic usable iron ore products for consumption in the steel industry in the United States. The remaining 2% of domestic iron ore products were consumed in nonsteel end uses. In 2025, the United States produced iron ore with an estimated value of $3.38 billion, a 25% decrease from $4.51 billion in 2024. Four iron metallic plants—one direct-reduced iron (DRI) plant in Louisiana and three hot-briquetted iron (HBI) plants in Indiana, Ohio, and Texas—operated during the year to supply steelmaking raw materials with an estimated value of $874 million, a 4% decrease from $914 million in 2024. The United States was estimated to have produced 1.4% and consumed 1.7% of the world's iron ore output.

Salient Statistics—United States:	**2021**	**2022**	**2023**	**2024**	**2025[e]**
Production:					
Iron ore	49,500	41,000	46,000	45,100	38,000
Iron metallics	5,010	5,240	5,480	5,220	5,200
Shipments	47,700	40,500	46,600	44,200	40,000
Imports for consumption	3,740	3,030	3,540	3,100	4,000
Exports	14,400	11,400	11,100	10,500	7,800
Consumption, apparent[2]	37,100	32,100	39,000	36,800	37,000
Price, average unit value reported by mines, dollars per metric ton	141.78	156.42	120.36	100.10	89
Stocks, mine, dock, and consuming plant, yearend	5,060	5,590	5,030	5,870	3,570
Employment, mine, concentrating and pelletizing plants, number	4,980	4,790	4,810	4,900	4,300
Net import reliance[3] as a percentage of apparent consumption	E	E	E	E	E

Recycling: None. See the Iron and Steel Scrap chapter.

Import Sources (2021–24): Brazil, 58%; Canada, 21%; Sweden, 10%; Chile, 4%; and other, 7%.

Tariff: Item	**Number**	**Normal Trade Relations 12–31–25**
Iron ores and concentrates:		
Concentrates	2601.11.0030	Free.
Coarse ores	2601.11.0060	Free.
Other ores	2601.11.0090	Free.
Pellets	2601.12.0030	Free.
Briquettes	2601.12.0060	Free.
Sinter	2601.12.0090	Free.
Roasted iron pyrites	2601.20.0000	Free.

Depletion Allowance: 15% (domestic), 14% (foreign).

Government Stockpile: None.

Events, Trends, and Issues: Iron ore production in 2025 was estimated to have decreased owing to the idling of two iron ore mines in March as part of the operating company's strategy to decrease stockpiles. Domestic iron ore production was estimated to be 38 million tons in 2025, a 16% decrease from 45.1 million tons in 2024. Global prices of iron ore averaged a unit value of $99.07 per ton (spot prices for imported iron ore fines, 62% iron content, cost, insurance, and freight, at Tianjin Port, China) in the first 9 months of 2025, a decrease from $112.07 during the same period in 2024. Domestic pig iron production and raw steel production were estimated to have increased to 21 million tons and 82 million tons, respectively, in 2025.

In December 2024, one company announced that construction would restart at a 7-million-ton-per-year-production-capacity iron mine and pelletizing plant project in Minnesota with startup expected in early 2026. In March, another company idled two iron ore mines in Minnesota: one was indefinitely idled and the other was partially idled. The two mines were rated for a combined 10-million-ton-per-year production capacity. In September and October, two companies announced plans to explore rare-earth-element extraction at iron ore deposits. One of the companies was developing an iron ore mine in Nevada with a permit to extract 11.5 million tons per year. The other operates multiple mines in Minnesota and Michigan.

Prepared by **Candice C. Tuck [(703) 648–4912, ctuck@usgs.gov]**

IRON ORE

The World Steel Association[4] estimated global finished steel demand to remain unchanged in 2025. Global end-use consumption of steel products was affected in 2025 by declining steel demand in China offset by growth in developing economies including Egypt, India, Saudi Arabia, and Vietnam. Globally, the manufacturing sector was affected by affordability pressures on consumers and elevated production costs. Countries with economies reliant on the export of automotive components, machinery, and other steel-intensive goods were negatively affected by trade tensions.

On November 7, 2025, the U.S. Final 2025 List of Critical Minerals was published in the Federal Register (90 FR 50494). The changes in the 2025 list from the prior list published in 2022 (87 FR 10381) were the addition of copper, lead, potash, rhenium, silicon, and silver, based on the U.S. Geological Survey updated methodology for the 2025 list. As required by the Energy Act, public comment and interagency input were requested in response to the draft U.S. list of critical minerals published in the Federal Register (90 FR 41591). Based on that input, boron, metallurgical coal, phosphate, and uranium were also added. Metallurgical coal was added because of its role in the smelting and refining of iron ore into steel at blast furnaces and basic oxygen furnaces.

World Mine Production and Reserves: Significant revisions were made to the 2024 production for Canada and Ukraine based on company and Government reports. Reserves for Australia, Chile, China, Iran, Kazakhstan, Mauritania, Mexico, Peru, South Africa, the United States, and "Other countries" were revised based on company and Government reports.

	Mine production				Reserves[5] (million metric tons)	
	Usable ore		Iron content			
	2024	2025[e]	2024	2025[e]	Crude ore	Iron content
United States	45,100	38,000	28,600	24,000	3,600	2,700
Australia	982,000	980,000	607,000	600,000	[6]59,000	[6]27,000
Brazil	428,000	420,000	268,000	260,000	34,000	15,000
Canada	70,000	69,000	42,000	41,000	6,000	2,300
Chile	[e]18,000	19,000	[e]11,000	12,000	3,000	740
China	293,000	290,000	183,000	180,000	17,000	3,000
India	282,000	310,000	175,000	190,000	5,500	3,400
Iran	[e]90,000	93,000	[e]59,000	61,000	4,200	1,500
Kazakhstan	37,000	35,000	11,100	11,000	3,800	1,500
Mauritania	14,300	15,000	8,940	9,300	10,000	4,400
Mexico	7,800	7,700	4,900	4,800	940	520
Peru	19,800	21,000	13,300	14,000	1,800	1,000
Russia	[e]91,000	86,000	[e]53,000	50,000	35,000	14,000
South Africa	[e]64,000	66,000	[e]41,000	42,000	1,200	680
Sweden	[e]25,000	26,000	[e]18,000	18,000	1,300	600
Turkey	[e]17,000	18,000	[e]11,000	11,000	150	99
Ukraine	54,700	52,000	34,000	32,000	[7]6,500	[7]2,300
Other countries	60,700	64,000	34,700	36,000	11,000	6,000
World total (rounded)	2,600,000	2,600,000	1,600,000	1,600,000	200,000	87,000

World Resources:[5] U.S. resources are estimated to be 110 billion tons of usable iron ore containing about 27 billion tons of iron. U.S. resources are mainly low-grade taconite-type ores from the Lake Superior district that require beneficiation and agglomeration prior to commercial use. World resources are estimated to be greater than 900 billion tons of iron ore containing more than 260 billion tons of iron.

Substitutes: The only source of primary iron is iron ore, used directly as direct-shipping ore or converted to briquettes, concentrates, DRI, iron nuggets, pellets, or sinter. DRI, iron nuggets, and scrap are extensively used for steelmaking in electric arc furnaces and in iron and steel foundries. Technological advancements have been made that allow hematite to be recovered from tailings basins and pelletized.

[e]Estimated. E Net exporter. NA Not available.

[1]Data are for iron ore used as a raw material in steelmaking—excluding iron metallics such as DRI, HBI, and iron nuggets—unless otherwise specified. See also the Iron and Steel and the Iron and Steel Scrap chapters.

[2]Defined as production + imports – exports ± adjustments for industry stock changes.

[3]Defined as imports – exports ± adjustments for industry stock changes.

[4]Source: World Steel Association, 2025, worldsteel short range outlook October 2025: Brussels, Belgium, World Steel Association press release, October 13, 3 p.

[5]See Appendix C for resource and reserve definitions and information concerning data sources.

[6]For Australia, Joint Ore Reserves Committee-compliant or equivalent reserves were 24 billion tons of crude ore and 10 billion tons of iron content.

[7]For Ukraine, reserves consist of the A and B categories of the Soviet reserves classification system.