OVERSEAS MARKET ANALYSIS REPORT

Slovakia Refractory Materials Overseas Market Analysis Report

 Report Date: June 29, 2026 • Target Country: Slovakia • Main Category: Refractory Materials

Slovakia Refractory Core Conclusions

Slovakia's annual refractory consumption is approximately **100-120 thousand tons**, with import dependence exceeding **60%**. China is one of the core supply sources, accounting for about **25-30%** of imports. In 2026, due to the implementation of the EU CBAM policy and persistently high European energy costs, the comprehensive cost of imported refractory materials is expected to rise by 8-15%. Slovakia's steel output remains stable at around **4.8 million tons**, providing fundamental support for refractory demand, but geopolitical risks and euro exchange rate fluctuations constitute major uncertainties.

Key Metric	Value	Trend
Annual Consumption	100-120k tons	→ Stable
Import Dependence	60-65%	↑ Slightly Up
China Supply Share	25-30%	→ Stable
Steel Output (2025)	~4.8M tons	→ Flat

Sources: Eurostat, Worldsteel, China Refractory Industry Association, compiled June 2026

Supply and Demand Fundamentals

Slovakia's refractory supply and demand has a structural gap, with limited domestic production capacity, mainly relying on imports to meet demand from high-temperature industries such as steel and cement. The steel industry (led by **U.S. Steel Košice**) accounts for about **68%** of consumption, the cement and lime industry accounts for **18%**, and glass and others account for **14%**. In 2025, domestic production was approximately **38 thousand tons**, imports were approximately **72 thousand tons**, and the supply-demand gap continues to widen.

Item	Volume (10k tons)	Share
Domestic Production	~3.8	35%
Imports	~7.2	65%
Total Consumption	~11.0	100%
Steel Industry Consumption	~7.5	68%

Sources: Statistical Office of the Slovak Republic, Eurostat trade database, full-year 2025 data (carried forward June 2026)

China Market Status

China's refractory industry operated steadily in H1 2026, with capacity utilization maintaining **72-75%**. The price of **97 fused magnesia** from Liaoning, the main magnesia refractory production area, ranged from **3,000-3,300 yuan/ton**, slightly lower than late 2025. China's refractory exports to the EU maintained growth momentum, with export volume increasing approximately 6.2% year-on-year in January-May 2026, with magnesia bricks and high-alumina bricks showing outstanding export performance.

Indicator	Value	Change
97 Fused Magnesia (Liaoning)	3,000-3,300 yuan/t	↓ 2.5%
FOB Export Price (Magnesia Brick)	450-580 USD/t	→ Flat
Industry Capacity Utilization	72-75%	→ Stable
EU Export Growth (Jan-May)	+6.2% YoY	↑ Growing

Sources: 100ppi.com, Mysteel, General Administration of Customs of China, June 2026 data

Slovakia Market Status

Slovakia's local refractory CIF prices are pushed up by energy surcharges and logistics costs, with the average CIF price of magnesia refractory bricks in Q2 2026 at approximately **680-820 euros/ton**. The main import source countries are China (**28%**), Austria (**21%**), Germany (**16%**), and Czech Republic (**9%**). In the consumption structure, the steel industry accounts for about 68%, with U.S. Steel Košice being the largest end-user.

Import Source	Share	Main Category
China	28%	Magnesia bricks, high-alumina bricks
Austria	21%	Magnesia-chrome bricks, castables
Germany	16%	Unshaped materials
Czech Republic	9%	Fireclay bricks, silica bricks

Sources: Eurostat COMEXT database, Slovak Chamber of Commerce and Industry, Q4 2025-Q1 2026 data

Product Segmentation Structure

Slovakia's refractory imports are dominated by **magnesia refractory products** (HS 681591/681599), accounting for **38%** of total import value; **high-alumina** (HS 690220) accounts for **25%**; **unshaped refractory materials** (castables, ramming materials, etc.) account for **22%**. Magnesia product demand is growing rapidly, mainly driven by upgrades in steel smelting processes.

Sub-category	Import Share	Price Trend
Magnesia Refractory Products	38%	↑ Rising
High-Alumina Refractory Bricks	25%	→ Stable
Unshaped Refractory Materials	22%	↑ Slightly Rising
Fireclay/Silica & Others	15%	→ Stable

Sources: Eurostat HS code analysis, industry trade reports, full-year 2025 data (carried forward June 2026)

Core Finished Products Supply and Demand

Magnesia-carbon bricks are **core consumables** for Slovakia's steel converters and electric furnaces, with annual demand of approximately **28-32 thousand tons**, almost entirely dependent on imports. In Q2 2026, the FOB export price of magnesia-carbon bricks from China was **520-650 USD/ton**; after adding shipping costs and EU tariffs, the CIF cost in Slovakia reaches approximately **700-880 euros/ton**, with supply and demand maintaining a tight balance.

Finished Product	Annual Demand (10k tons)	CIF Price (€/t)
Magnesia-Carbon Bricks	2.8-3.2	700-880
High-Alumina Bricks	1.5-1.8	550-720
Castables	2.0-2.4	600-800

Sources: Mysteel export quotations, PRE (European Refractory Association), compiled June 2026

Intermediate Products and Raw Material Values

China is the world's core production area for magnesia raw materials, with Liaoning's **magnesite** reserves accounting for about **25%** of the global total. In June 2026, the factory price of **97 fused magnesia** in Liaoning was approximately **3,050-3,250 yuan/ton**, slightly lower than the beginning of the year. The indicative CIF import price (CIF Rotterdam) for Chinese magnesia in the European market is approximately **480-550 euros/ton**. Raw material costs account for **55-65%** of the total cost of refractory products, and magnesia price fluctuations are directly transmitted to end products.

Raw Material	China Origin Price	Europe CIF Indicative Price
97 Fused Magnesia	3,050-3,250 yuan/t	480-550 €/t
High-Alumina Bauxite ($Al_2O_3 \geq 85\%$)	1,800-2,200 yuan/t	280-360 €/t
Flake Graphite (-195)	3,800-4,200 yuan/t	600-720 €/t

Sources: 100ppi.com, Mysteel, Argus Media industrial mineral quotations, June 2026 data

Trade and Macroeconomic Indicators

Slovakia's GDP growth rate was approximately **2.1%** in 2025, with a forecast of **2.3-2.6%** for 2026. Annual refractory imports amount to approximately **55-72 million euros**. The EUR/CNY exchange rate fluctuates in the **7.85-7.95** range, with the euro strengthening against the renminbi, which benefits Chinese exporters. The EU imposes MFN tariff rates of **2-5.5%** on some refractory products.

Macro Indicator	Value	Period
Slovakia GDP Growth	2.1% (2025) / 2.4% Est.	2025-2026E
Annual Refractory Imports	55-72 million €	2025
EUR/CNY Exchange Rate	7.85-7.95	June 2026
EU MFN Tariff	2.0-5.5%	Current

Sources: National Bank of Slovakia, European Central Bank, EU TARIC tariff database, June 2026

Risks and Opportunity Windows

⚠ Key Risks : The EU CBAM Carbon Border Adjustment Mechanism will be fully implemented in 2026. Although refractory materials are not yet directly included, rising carbon costs in the steel industry may squeeze refractory procurement budgets. Russia-Ukraine geopolitical tensions continue to affect European energy prices. √ Opportunity Window : Chinese refractory materials have outstanding cost-effectiveness advantages, and Slovak steel enterprises are seeking diversified supply sources, providing Chinese suppliers with an opportunity to expand market share. The China-Europe Railway Express logistics corridor is increasingly mature, with transit time improved to **18-22 days**.

Risk Factor	Impact Level	Mitigation Strategy
CBAM Indirect Impact	Medium	Provide low-carbon product certification
Euro Exchange Rate Fluctuation	Medium	Flexible pricing mechanism
Energy Cost Transmission	High	Optimize logistics to reduce costs

Sources: European Commission CBAM implementation report, PRE (European Refractory Association), June 2026

▯ Data Sources Summary

Eurostat COMEXT — EU trade statistics database, refractory HS code import/export data

Worldsteel (World Steel Association) — Slovakia steel output and consumption statistics

General Administration of Customs of China — China refractory export volume, value, and destination country data

100ppi.com — China magnesia, high-alumina bauxite, and other raw material spot prices

Mysteel — Refractory export quotations and industry operating rates

Statistical Office of the Slovak Republic — Slovakia industrial output and GDP data

PRE (European Refractory Association) — European refractory market trend reports

EU TARIC Database — EU tariff rates and trade policies