

Global 3.5% Ni Steel Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global 3.5% Ni Steel market size is expected to reach \$ 2622 million by 2032, rising at a market growth of 5.3% CAGR during the forecast period (2026-2032).

9% Ni steel is a high-toughness, low-carbon ferritic alloy designed for cryogenic, low-temperature services down to -196 °C, commonly used for LNG storage tanks, pipes, and vessels. Known for exceptional fracture toughness and strength at low temperatures, it often features in ASTM A353 (normalized) or A553 (quenched) standards.

In 2025, global production of 3.5% Ni Steel reached 29 thousand tons, with an average selling price of USD 2,006 per ton.

Total installed capacity was approximately 50 thousand tons, and the industry gross margin was around 15%–25%.

Cost structure: direct materials accounted for about 58%, fuel and power about 30%, manufacturing overhead about 7%, and labor costs about 5%.

Industry value chain: upstream consists of suppliers of metallic nickel, iron, and other alloying elements, while downstream applications are mainly in cryogenic storage tanks and shipbuilding industries.

This report studies the global 3.5% Ni Steel production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for 3.5% Ni

Steel and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of 3.5% Ni Steel that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global 3.5% Ni Steel total production and demand, 2021-2032, (Tons)

Global 3.5% Ni Steel total production value, 2021-2032, (USD Million)

Global 3.5% Ni Steel production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Tons), (based on production site)

Global 3.5% Ni Steel consumption by region & country, CAGR, 2021-2032 & (Tons)

U.S. VS China: 3.5% Ni Steel domestic production, consumption, key domestic manufacturers and share

Global 3.5% Ni Steel production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Tons)

Global 3.5% Ni Steel production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

Global 3.5% Ni Steel production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

This report profiles key players in the global 3.5% Ni Steel market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Nippon Steel, ArcelorMittal, POSCO, JFE Steel, Kobe Steel, voestalpine Group, Wuyang Iron and Steel, Nanjing Iron & Steel, Shandong Iron and Steel, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World 3.5% Ni Steel market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Tons) and average price (US\$/Ton) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the

forecast year.

Global 3.5% Ni Steel Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global 3.5% Ni Steel Market, Segmentation by Type:

Thickness 30 mm

Global 3.5% Ni Steel Market, Segmentation by Standard:

ASTM Standard

EN Standard

GB Standard

JIS Standard

Global 3.5% Ni Steel Market, Segmentation by Application:

LNG and LPG Storage Tanks

LNG Carriers

Cryogenic Ethylene Storage Tanks

Others

Companies Profiled:

Nippon Steel

ArcelorMittal

POSCO

JFE Steel

Kobe Steel

voestalpine Group

Wuyang Iron and Steel

Nanjing Iron & Steel

Shandong Iron and Steel

Key Questions Answered:

1. How big is the global 3.5% Ni Steel market?
2. What is the demand of the global 3.5% Ni Steel market?
3. What is the year over year growth of the global 3.5% Ni Steel market?
4. What is the production and production value of the global 3.5% Ni Steel market?
5. Who are the key producers in the global 3.5% Ni Steel market?
6. What are the growth factors driving the market demand?

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