

Global Chromium-Vanadium Steel Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Chromium-Vanadium Steel market size was valued at US\$ 12182 million in 2025 and is forecast to a readjusted size of US\$ 16155 million by 2032 with a CAGR of 4.1% during review period.

Chromium-Vanadium Steel (Cr-V Steel) is a low-alloy steel containing controlled additions of chromium (typically 0.8?1.2%) and vanadium (typically 0.1?0.3%), often combined with carbon and manganese to improve hardness, tensile strength, toughness, fatigue resistance, wear resistance, and hardenability. It is widely used for manufacturing high-strength hand tools, sockets, wrenches, screwdrivers, springs, gears, shafts, automotive components, industrial machinery parts, and aerospace fasteners where durability under repeated mechanical stress is essential. The supply chain begins with upstream raw materials including iron ore, coking coal, scrap steel, ferrochromium, ferrovandium, and other alloying elements, which are processed in integrated or electric arc steel mills to produce chromium-vanadium steel billets, blooms, bars, rods, wire, or forgings through melting, secondary refining, continuous casting, hot rolling, heat treatment, and finishing operations. Midstream manufacturers further process these semi-finished products by forging, machining, stamping, quenching, tempering, surface treatment, and precision finishing into industrial components and tools. Downstream demand is driven primarily by the automotive, construction, industrial machinery, oil & gas, mining, aerospace, railway, and professional hand tool industries, with product performance depending on precise alloy composition, metallurgical quality, and heat-treatment processes. In 2025, global Chromium-Vanadium Steel output was about 5 million tons with 6 million tons of capacity, average prices of USD 2,000?4,500 per ton, and gross margins around 21%.

This report is a detailed and comprehensive analysis for global Chromium-Vanadium Steel market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Chromium-Vanadium Steel market size and forecasts, in consumption value (\$ Million), sales quantity (Kilotons), and average selling prices (US\$/Ton), 2021-2032

Global Chromium-Vanadium Steel market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (Kilotons), and average selling prices (US\$/Ton), 2021-2032

Global Chromium-Vanadium Steel market size and forecasts, by Type and by Application, in consumption value (\$ Million), sales quantity (Kilotons), and average selling prices (US\$/Ton), 2021-2032

Global Chromium-Vanadium Steel market shares of main players, shipments in revenue (\$ Million), sales quantity (Kilotons), and ASP (US\$/Ton), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Chromium-Vanadium Steel

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Chromium-Vanadium Steel market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key

companies covered as a part of this study include Nippon Steel (Japan), JFE Steel (Japan), Daido Steel (Japan), Sanyo Special Steel (Japan), Baowu Steel Group (China), CITIC Pacific Special Steel (China), Dongbei Special Steel (China), Jiangyin Xingcheng Special Steel (China), Nanjing Iron & Steel (China), POSCO (South Korea), etc.

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

Market Segmentation

Chromium-Vanadium Steel market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Annealed

Normalized

Quenched

Others

Market segment by Tensile Strength

<800 MPa

800-1,000 MPa

1,000-1,200 MPa

>1,200 MPa

Market segment by Application

Automotive

Machinery

Construction

Oil & Gas

Mining

Others

Major players covered

Nippon Steel (Japan)

JFE Steel (Japan)

Daido Steel (Japan)

Sanyo Special Steel (Japan)

Baowu Steel Group (China)

CITIC Pacific Special Steel (China)

Dongbei Special Steel (China)

Jiangyin Xingcheng Special Steel (China)

Nanjing Iron & Steel (China)

POSCO (South Korea)

Hyundai Steel (South Korea)

voestalpine Steel (Austria)

Böhler Edelstahl (Austria)

Deutsche Edelstahlwerke (Germany)

Saarstahl (Germany)

Ovako (Sweden)

Uddeholm (Sweden)

Gerdau Special Steel (USA)

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Chromium-Vanadium Steel product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Chromium-Vanadium Steel, with price, sales quantity, revenue, and global market share of Chromium-Vanadium Steel from 2021 to 2026.

Chapter 3, the Chromium-Vanadium Steel competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Chromium-Vanadium Steel breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026. and Chromium-Vanadium Steel market forecast, by regions, by Type, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Chromium-Vanadium Steel.

Chapter 14 and 15, to describe Chromium-Vanadium Steel sales channel, distributors, customers, research findings and conclusion.

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