

Global Chromium-Vanadium Steel Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Chromium-Vanadium Steel market size is expected to reach \$ 16155 million by 2032, rising at a market growth of 4.1% CAGR during the forecast period (2026-2032).

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, ferrovanadium, 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 studies the global Chromium-Vanadium Steel production, demand, key

manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Chromium-Vanadium 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 Chromium-Vanadium Steel that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Chromium-Vanadium Steel total production and demand, 2021-2032, (Kilotons)

Global Chromium-Vanadium Steel total production value, 2021-2032, (USD Million)

Global Chromium-Vanadium Steel production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons), (based on production site)

Global Chromium-Vanadium Steel consumption by region & country, CAGR, 2021-2032 & (Kilotons)

U.S. VS China: Chromium-Vanadium Steel domestic production, consumption, key domestic manufacturers and share

Global Chromium-Vanadium Steel production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Kilotons)

Global Chromium-Vanadium Steel production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

Global Chromium-Vanadium Steel production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

This report profiles key players in the global Chromium-Vanadium 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 (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.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Chromium-Vanadium Steel market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Kilotons) 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 Chromium-Vanadium Steel Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Chromium-Vanadium Steel Market, Segmentation by Type:

Annealed

Normalized

Quenched

Others

Global Chromium-Vanadium Steel Market, Segmentation by Tensile Strength:

1,200 MPa

Global Chromium-Vanadium Steel Market, Segmentation by Application:

Automotive

Machinery

Construction

Oil & Gas

Mining

Others

Companies Profiled:

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)

Key Questions Answered:

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

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