

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems market size is expected to reach \$ 2594 million by 2032, rising at a market growth of 7.0% CAGR during the forecast period (2026-2032).

In 2025, global shipments of cryogenic steels for LNG storage, transport and cargo containment systems reached approximately 290 thousand tonnes, with a blended average selling price of around USD 4,820 per tonne. Cryogenic steels for LNG storage, transport and cargo containment systems refer to specialty metallic materials used in liquefied natural gas storage, transportation, onboard fuel tanks and cargo containment systems. The product scope mainly covers nickel based cryogenic steel plates, Invar 36 alloy membrane materials, high manganese austenitic cryogenic steels and certified stainless steel membrane materials. These materials are designed to maintain cryogenic toughness, strength, dimensional stability, weldability and structural integrity under LNG service conditions of around minus 162 degrees Celsius, and are mainly applied in onshore LNG storage tanks, LNG carrier cargo containment systems, LNG fueled vessel fuel tanks, LNG bunkering storage systems, floating LNG facility tanks and land based LNG transport containers.

Cryogenic steels for LNG storage, transport and cargo containment systems represent a technically demanding and project-driven segment within the global cryogenic metallic materials market. Demand is not driven by ordinary steel replacement, but by the construction of LNG receiving terminals, liquefaction plants, LNG carriers, LNG fueled vessels, FSRUs, FLNG facilities and LNG bunkering infrastructure. The global market size is estimated at approximately USD 1,397.9 million in 2025 and is expected to reach USD 1,677.0 million in 2026, with a compound annual growth rate of around 7.2% from

2026 to 2032. Onshore LNG storage tanks and LNG carrier cargo containment systems remain the largest demand sources, while LNG fueled vessel fuel tanks and LNG bunkering storage systems are expected to provide incremental growth over the medium to long term.

From a product perspective, nickel based cryogenic steel plates such as 9Ni, 7Ni and 5Ni steels remain the mainstream materials for large LNG storage tanks and cryogenic load-bearing structures. Invar 36 alloy membrane materials and certified stainless steel membrane materials are mainly used in membrane type cargo containment systems, while high manganese austenitic cryogenic steels represent an emerging route for nickel reduction, cost optimization and material substitution. Future competition will not be determined by steelmaking capacity alone, but by cryogenic toughness control, heavy plate rolling capability, weldability, class society and GTT related certification, proven project supply records and the ability to work closely with shipyards, tank EPC contractors and energy customers.

In terms of competitive landscape, leading producers are mainly concentrated in Japan, South Korea, Europe, China and a small number of U.S. high performance alloy companies. Japanese and European producers have strong technical accumulation in 9Ni steels, Invar 36 alloys and cryogenic heavy plates. South Korean companies benefit from strong value chain coordination in LNG shipbuilding materials and high manganese cryogenic steels. Chinese producers have accelerated their progress in 9Ni steel, 7Ni steel, Ni36 LNG Invar alloy, Mark III certified stainless steel membrane materials and high manganese cryogenic steels, showing clear improvement in domestic substitution capability. As large LNG storage tanks, LNG fueled vessels and green shipping projects continue to advance, Chinese suppliers are likely to gain a larger role in the global supply chain, although high-end membrane materials, certification systems and stable large-scale project delivery remain the key barriers to global competitiveness.

This report studies the global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems 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 Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems total production and demand, 2021-2032, (Kilotons)

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems total production value, 2021-2032, (USD Million)

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons), (based on production site)

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems consumption by region & country, CAGR, 2021-2032 & (Kilotons)

U.S. VS China: Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems domestic production, consumption, key domestic manufacturers and share
Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Kilotons)

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

This report profiles key players in the global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems 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 Corporation, JFE Steel Corporation, Nippon Yakin Kogyo Co., Ltd., POSCO, Hyundai Steel Company, ArcelorMittal, voestalpine Grobblech GmbH, Dillinger, Aperam S.A., Acerinox S.A., 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 Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems 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 Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems Market, Segmentation by Type:

Nickel Alloyed Cryogenic Structural Steel Plates

Fe 36Ni Low Expansion Alloy Membrane Sheets

High Manganese Austenitic Cryogenic Steels

Certified 304L Stainless Steel Membrane Sheets

Other

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems Market, Segmentation by Product Form:

Heavy Plates

Thin Sheets

Strips and Coils

Other

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems Market, Segmentation by Material Structure:

Monolithic Steel Materials

Clad Steel Materials

Other

Global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems Market, Segmentation by Application:

Onshore LNG Storage Tanks

LNG Carrier Cargo Containment Systems

LNG Fueled Vessel Fuel Tanks

LNG Bunkering Storage Systems

Floating LNG Facility Tanks

Land Based LNG Transport Containers

Other

Companies Profiled:

Nippon Steel Corporation

JFE Steel Corporation

Nippon Yakin Kogyo Co., Ltd.

POSCO

Hyundai Steel Company

ArcelorMittal

voestalpine Grobblech GmbH

Dillinger

Aperam S.A.

Acerinox S.A.

ATI Inc.

China Baowu Steel Group Corporation Limited

CITIC Pacific Special Steel Group Co., Ltd.

HBIS Group Co., Ltd.

Ansteel Group Corporation Limited

Hunan Iron and Steel Group Co., Ltd.

Jiangsu Shagang Group Co., Ltd.

Shougang Group Co., Ltd.

Key Questions Answered:

1. How big is the global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems market?
2. What is the demand of the global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems market?
3. What is the year over year growth of the global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems market?
4. What is the production and production value of the global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems market?
5. Who are the key producers in the global Cryogenic Steels for LNG Storage, Transport and Cargo Containment Systems market?
6. What are the growth factors driving the market demand?

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