

Global Nickel Alloy 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 Nickel Alloy Steel market size was valued at US\$ 2206 million in 2025 and is forecast to a readjusted size of US\$ 3173 million by 2032 with a CAGR of 5.4% during review period.

Nickel Alloy Steel is a type of low-alloy or medium-alloy steel in which nickel is the primary alloying element. Owing to its excellent low-temperature toughness, high strength, and corrosion resistance, it is regarded as a core strategic material for LNG (liquefied natural gas) storage and transportation, polar engineering, and cryogenic equipment. Common grades include 9Ni, 7Ni, 5Ni, and 3.5Ni steels, which can withstand extremely low temperatures ranging from -101°C to -196°C .

In 2025, global production of nickel alloy steel reached 583.7 thousand tons, with an average selling price of USD 3,673 per ton.

Total installed capacity was approximately 1.0 million tons, and the industry gross margin was around 10%–20%.

Cost structure: direct materials accounted for about 60%, fuel and power about 30%, manufacturing overhead about 5%, 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 is a detailed and comprehensive analysis for global Nickel Alloy 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 Nickel Alloy Steel market size and forecasts, in consumption value (\$ Million), sales quantity (Kilotons), and average selling prices (US\$/Ton), 2021-2032

Global Nickel Alloy 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 Nickel Alloy 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 Nickel Alloy 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 Nickel Alloy 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 Nickel Alloy 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, ArcelorMittal, POSCO, JFE Steel, Kobe Steel, voestalpine Group, Hyundai Steel, Nanjing Iron & Steel, Baoshan Iron & Steel, Taiyuan Iron & Steel, etc.

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

Market Segmentation

Nickel Alloy 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

9% Ni Steel

6.0%-7.5% Ni Steel

5.0%-5.5% Ni Steel

3.5% Ni Steel

Market segment by Thickness

Thickness 30 mm

Market segment by Application

LNG and LPG Storage Tanks

LNG Carriers

Cryogenic Ethylene Storage Tanks

Others

Major players covered

Nippon Steel

ArcelorMittal

POSCO

JFE Steel

Kobe Steel

voestalpine Group

Hyundai Steel

Nanjing Iron & Steel

Baoshan Iron & Steel

Taiyuan Iron & Steel

Shandong Iron and Steel

Wuyang Iron and Steel

Xiangtan Iron and Steel

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 Nickel Alloy Steel product scope, market overview, market estimation caveats and base year.

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

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

Chapter 4, the Nickel Alloy 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 Nickel Alloy 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 Nickel Alloy Steel.

Chapter 14 and 15, to describe Nickel Alloy Steel sales channel, distributors, customers, research findings and conclusion.

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