

Global Nickel Alloy Steel Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Nickel Alloy Steel market size is expected to reach \$ 3173 million by 2032, rising at a market growth of 5.4% CAGR during the forecast period (2026-2032).

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 studies the global Nickel Alloy Steel production, demand, key manufacturers, and key regions.

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

Highlights and key features of the study

Global Nickel Alloy Steel total production and demand, 2021-2032, (Kilotons)

Global Nickel Alloy Steel total production value, 2021-2032, (USD Million)

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

Global Nickel Alloy Steel consumption by region & country, CAGR, 2021-2032 & (Kilotons)

U.S. VS China: Nickel Alloy Steel domestic production, consumption, key domestic manufacturers and share

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

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

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

This report profiles key players in the global Nickel Alloy 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, 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.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Nickel Alloy 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 Nickel Alloy Steel Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Nickel Alloy Steel Market, Segmentation by Type:

9% Ni Steel

6.0%-7.5% Ni Steel

5.0%-5.5% Ni Steel

3.5% Ni Steel

Global Nickel Alloy Steel Market, Segmentation by Thickness:

Thickness 30 mm

Global Nickel Alloy 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

Hyundai Steel

Nanjing Iron & Steel

Baoshan Iron & Steel

Taiyuan Iron & Steel

Shandong Iron and Steel

Wuyang Iron and Steel

Xiangtan Iron and Steel

Key Questions Answered:

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

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