

# Global Nickel-based Wear-resistant Alloy Plate Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/GAFB6BAC85E7EN.html>

Date: December 2025

Pages: 184

Price: US\$ 4,480.00 (Single User License)

ID: GAFB6BAC85E7EN

## Abstracts

The global Nickel-based Wear-resistant Alloy Plate market size is expected to reach \$ 10696 million by 2032, rising at a market growth of 5.2% CAGR during the forecast period (2026-2032).

In 2025, global production of nickel-based wear-resistant alloy plates reached 1.46 million tons, with an average selling price of US\$4,972.6 per ton.

To address the pain points of traditional metal materials experiencing rapid wear under high-temperature, corrosive, and high-impact conditions, leading to short equipment lifespans and high maintenance costs, nickel-based wear-resistant alloy plates were developed. By adding alloying elements such as chromium, molybdenum, and tungsten to the nickel matrix to form reinforcing phases, their wear resistance is improved by 3-5 times compared to ordinary steel. Since its industrial application in the mid-20th century, it has evolved into various types, including pure alloy plates and composite coated plates, and is widely used as a key structural material in mining machinery, metallurgical equipment, aerospace, and petrochemical fields. It can extend the lifespan of vulnerable equipment parts by 2-4 times and reduce annual maintenance costs by more than 30%. In the global nickel-based wear-resistant alloy plate market in 2025, the average price of industrial general-purpose plates (Ni content 15%-30%) was US\$1,800-3,500 per ton, while the average price of high-end aerospace-grade plates (Ni content >50%) reached US\$8,000-12,000 per ton; the average price of composite coated plates (substrate + alloy coating) was US\$4,200-6,800 per ton. In terms of production capacity, small and medium-sized enterprises typically have an annual production capacity of 30,000-50,000 tons per line, while leading companies such as Hastelloy in the United States can have a capacity of over 80,000 tons. The industry's average capacity utilization rate is approximately 70%, which can rise to 88% during peak global infrastructure periods (such as the Southeast Asian mining boom). The overall gross profit margin of the industry is approximately 21.82%.

**Typical Transaction Cases:** In the second quarter of 2024, China Energy Investment Corporation purchased 28,000 tons of Incoloy 825 nickel-based wear-resistant alloy plates (NC-825-12) from Jinchuan Group, totaling approximately US\$142 million. The procurement requirements specified 'Ni content  $\geq$  42%, HRC hardness  $\geq$  45, resistance to 800°C high-temperature corrosion, and wear life  $\geq$  12,000 hours,' for use in the manufacture of wear parts for scraper conveyors and crushers in the Shanxi, Shaanxi, and Inner Mongolia mining areas, extending equipment maintenance cycles from 3 months to 12 months.

In the fourth quarter of 2024, China Aerospace Science and Technology Corporation purchased 3,000 tons of Hastelloy C-276 plates from the United States at a unit price of US\$5,500/ton, requiring 'non-magnetic permeability  $\leq$  1.005, welded joint tensile strength  $\geq$  690MPa, and resistance to strong acid corrosion,' for use in the turbopump components of the Long March 7 carrier rocket engine, addressing wear and corrosion issues under high temperature and pressure. The hardfacing materials industry chain originates from core metals such as electrolytic nickel, ferrochrome, and ferromolybdenum (dominated by companies like Jinchuan Group and BHP Billiton), and relies on key processes such as hot rolling equipment, laser cladding systems, and vacuum melting (supported by technologies like SMS Group and IPG Photonics). Ultimately, it is widely applied in four core areas: mining (42%, with demand increasing by 25% driven by Southeast Asian development), metallurgical manufacturing (28%), aerospace (15%, with high-end demand increasing by 32%), and petrochemicals (15%), forming a complete supply chain from special metallurgy to heavy industrial wear protection.

**Industry Trends and Challenges:** High-performance products are driving a 9% annual increase in the proportion of high-nickel content ( $\geq$ 60%) products, with a surge in demand for aerospace-grade materials such as Inconel 718; the penetration rate of laser cladding coated plates is increasing by 12% annually in the context of composite upgrades, and crack-free technology is improving wear resistance by 30%; collaborative production is becoming widespread through the 'smelting-forging-rolling' industry alliance model (e.g., the cooperation between Jinchuan and Lanzhou Petrochemical and Jiuquan Iron & Steel has increased capacity utilization to 92%), forming three major development trends. **Market Opportunities:** The global infrastructure recovery is driving a 16% annual increase in demand for mining and metallurgical equipment upgrades, with growth rates in India and Southeast Asia exceeding 22%; the aerospace and nuclear power sectors have a demand gap of 80,000 tons/year for high-purity alloy plates; breakthroughs in crack-free coating technology are driving the upgrading of existing equipment, with a market size exceeding US\$1.5 billion. Key challenges include: annual volatility of over 40% in electrolytic nickel prices, squeezing the gross profit margin of basic products to below 18%; the monopoly of US companies on

aerospace-grade plate refining processes (domestic impurity content is 3 times higher than Hastelloy); the carbon emission intensity of nickel smelting being 5 times that of ordinary steel; and EU carbon tariffs increasing export costs by 20%-25%.

**Demand and Opportunity Analysis:** The core drivers of demand for hard-surface materials come from the dual pull of cost reduction and efficiency improvement in industry (such as nickel-based alloy plates reducing the cost of vulnerable parts in mines by 40% and extending the maintenance cycle of metallurgical equipment by 3 times) and the upgrading of high-end manufacturing in aerospace, nuclear power and other industries (driven by global orders for more than 12,000 new aircraft and 48 new nuclear power units, the demand for high-end products has increased by 28%-35%). Coating performance (such as crack-free coatings that increase life by 3-5 times), wide-range production (reducing procurement costs by 22%) and extensive adaptability to working conditions and high-end customization capabilities (temperature range from -50? to 1200?, customization premium of over 60%) provide key technical and product support to meet these explosive demands.

This report studies the global Nickel-based Wear-resistant Alloy Plate production, demand, key manufacturers, and key regions.

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

### **Highlights and key features of the study**

Global Nickel-based Wear-resistant Alloy Plate total production and demand, 2021-2032, (Kilotons)

Global Nickel-based Wear-resistant Alloy Plate total production value, 2021-2032, (USD Million)

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

Global Nickel-based Wear-resistant Alloy Plate consumption by region & country, CAGR, 2021-2032 & (Kilotons)

U.S. VS China: Nickel-based Wear-resistant Alloy Plate domestic production, consumption, key domestic manufacturers and share

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

Global Nickel-based Wear-resistant Alloy Plate production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

Global Nickel-based Wear-resistant Alloy Plate production by Application, production,

value, CAGR, 2021-2032, (USD Million) & (Kilotons)

This report profiles key players in the global Nickel-based Wear-resistant Alloy Plate 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 Hastelloy, Inconel, ThyssenKrupp, Jinchuan Group, Taiyuan Iron & Steel Group, Western Superconducting Technologies, TISCO, Haynes International, Special Metals Corporation, Carpenter Technology, 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-based Wear-resistant Alloy Plate 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-based Wear-resistant Alloy Plate Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Nickel-based Wear-resistant Alloy Plate Market, Segmentation by Type:

Ni-Cr-Mo System

Ni-Cr-W System

Low Nickel Composite System

Global Nickel-based Wear-resistant Alloy Plate Market, Segmentation by Structural Forms:

Pure Alloy Plate

Composite Coated Plate

Ultra-Thin Strip

Global Nickel-based Wear-resistant Alloy Plate Market, Segmentation by Preparation Processes:

Hot-Rolled Formed Plate

Cold-Rolled Precision Plate

Laser Cladding Plate

Global Nickel-based Wear-resistant Alloy Plate Market, Segmentation by Application:

Petrochemical Industry

Marine Engineering

Aerospace

Environmental Protection

Other

**Companies Profiled:**

Hastelloy

Inconel

ThyssenKrupp

Jinchuan Group

Taiyuan Iron & Steel Group

Western Superconducting Technologies

TISCO

Haynes International

Special Metals Corporation

Carpenter Technology

VDM Metals

Baosteel Special Steel

Fushun Special Steel

JLC Electromet

Nickel Institute

Luwin Special Metals

Shanghai Kosei Special Alloy

Jiangsu Yuze Metal Products

Anhui Zhongganglian New Materials

Jiangsu Nickelbao Metal Technology

Wuxi Chenxiao Metal Materials

Hangzhou Keliming Metal Products

Jiangsu Jinguo Heavy Industry Machinery

Nangong Dinghong Metal Materials

Wuxi Zhengni Heavy Industry Technology

Qinghe Yinghe Metal Materials

Changsha Tianjiu Metal Materials

**Key Questions Answered:**

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

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