

# Global Pressure Vessel 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 Pressure Vessel Steel market size was valued at US\$ 63820 million in 2025 and is forecast to a readjusted size of US\$ 83200 million by 2032 with a CAGR of 3.9% during review period.

In 2025, global pressure vessel steel production reached approximately 78 million tons, the average price is USD/ton. Pressure vessel steel is used to manufacture pressure vessels or other similar equipment for petroleum, chemical, petrochemical, gas separation and gas storage and transportation. It includes carbon steel, carbon manganese steel, microalloy steel, low-alloy high-strength steel and low temperature Use steel. The working temperature is generally between -20°C and 500°C, and some can reach 560°C.

### Market Concentration and Key Players:

Internationally, the market concentration of pressure vessel steel is relatively high, mainly concentrated in developed countries such as Europe, America and Japan. For example, JFE Steel and Aperam and other large manufacturers; from the domestic point of view, pressure vessel steel manufacturers have Baowu Group and Hegang Group.

### Manufacturing Processes and Market Trends:

The core of pressure vessel steel production process lies in high purity smelting and precision heat treatment. Its production process covers hot metal pretreatment, converter or electric furnace smelting, refining outside furnace and vacuum degassing,

aiming at controlling sulfur and phosphorus content below 0.005% respectively and effectively removing gas impurities. Grain refinement is carried out by controlled rolling and controlled cooling during rolling, and heat treatment processes such as normalizing or quenching and tempering are often used to stabilize the microstructure and properties. For example, uniform ferrite and pearlite structure can be obtained by normalizing SA516Gr.70 steel at 890-930?. For special needs such as resistance to liquid carbon dioxide corrosion, chromium, molybdenum and other elements are added and combined with specific thermal cycling processes to enable the steel to maintain high strength while significantly reducing the corrosion rate to below 0.020 mm/a.

In terms of market, the demand for pressure vessel steel is closely related to energy, chemical and emerging hydrogen storage industries, and the self-sufficiency rate of domestic products has exceeded 98%. Future trends focus on high strengthening and light weight of materials, such as the development of 690MPa quenched and tempered high strength steel to help reduce the weight of natural gas tanks, while low-cost high manganese austenitic steel (manganese price is only 1/10 of nickel) becomes the ideal choice for liquid hydrogen tanks (-253?), promoting the development of ultra-low temperature applications. Green intelligent manufacturing and material customization are also important directions, improving production efficiency through short process technology and digital traceability technology, and developing special steel according to different corrosion environments to meet diversified market challenges.

This report is a detailed and comprehensive analysis for global Pressure Vessel Steel market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Materials 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 Pressure Vessel Steel market size and forecasts, in consumption value (\$ Million), sales quantity (M Tons), and average selling prices (US\$/Ton), 2021-2032

Global Pressure Vessel Steel market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (M Tons), and average selling prices (US\$/Ton), 2021-2032

Global Pressure Vessel Steel market size and forecasts, by Materials and by Application, in consumption value (\$ Million), sales quantity (M Tons), and average selling prices (US\$/Ton), 2021-2032

Global Pressure Vessel Steel market shares of main players, shipments in revenue (\$ Million), sales quantity (M Tons), 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 Pressure Vessel 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 Pressure Vessel 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 JFE Steel, Aperam, Nippon Steel Corporation, ThyssenKrupp AG, POSCO, Hyundai Steel, Gerdau, Voestalpine Grobblech, ArcelorMittal, SAIL, etc.

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

### **Market Segmentation**

Pressure Vessel Steel market is split by Materials and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Materials, 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 Materials

Carbon Steel

Microalloyed Steel

Low-alloy High-strength Steel

## Market segment by Temperature

Indoor Temperature

Low Temperature

High Temperature

## Market segment by Strength

Ordinary Strength

Medium Strength

High Strength

## Market segment by Application

Metallurgical

Chemical Industrial

Defense

Others

## Major players covered

JFE Steel

Aperam

Nippon Steel Corporation

ThyssenKrupp AG

POSCO

Hyundai Steel

Gerdau

Voestalpine Grobblech

ArcelorMittal

SAIL

Baowu

HBIS Company

Jiangsu Shagang Group

Ansteel

Shandong iron & Steel Group

Ningbo Iron and Steel

Chongqing 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 Pressure Vessel Steel product scope, market overview, market estimation caveats and base year.

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

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

Chapter 4, the Pressure Vessel 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 Materials and by Application, with sales market share and growth rate by Materials, 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 Pressure Vessel Steel market forecast, by regions, by Materials, 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 Pressure Vessel Steel.

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

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