

Global Pressure Vessel Steel Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Pressure Vessel Steel market size is expected to reach \$ 83200 million by 2032, rising at a market growth of 3.9% CAGR during the forecast period (2026-2032).

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 studies the global Pressure Vessel Steel production, demand, key manufacturers, and key regions.

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

Highlights and key features of the study

Global Pressure Vessel Steel total production and demand, 2021-2032, (M Tons)

Global Pressure Vessel Steel total production value, 2021-2032, (USD Million)

Global Pressure Vessel Steel production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (M Tons), (based on production site)

Global Pressure Vessel Steel consumption by region & country, CAGR, 2021-2032 & (M Tons)

U.S. VS China: Pressure Vessel Steel domestic production, consumption, key domestic manufacturers and share

Global Pressure Vessel Steel production by manufacturer, production, price, value and

market share 2021-2026, (USD Million) & (M Tons)

Global Pressure Vessel Steel production by Materials, production, value, CAGR, 2021-2032, (USD Million) & (M Tons)

Global Pressure Vessel Steel production by Application, production, value, CAGR, 2021-2032, (USD Million) & (M Tons)

This report profiles key players in the global Pressure Vessel 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 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.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Pressure Vessel Steel market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (M Tons) and average price (US\$/Ton) by manufacturer, by Materials, 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 Pressure Vessel Steel Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Pressure Vessel Steel Market, Segmentation by Materials:

Carbon Steel

Microalloyed Steel

Low-alloy High-strength Steel

Global Pressure Vessel Steel Market, Segmentation by Temperature:

Indoor Temperature

Low Temperature

High Temperature

Global Pressure Vessel Steel Market, Segmentation by Strength:

Ordinary Strength

Medium Strength

High Strength

Global Pressure Vessel Steel Market, Segmentation by Application:

Metallurgical

Chemical Industrial

Defense

Others

Companies Profiled:

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

Key Questions Answered:

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

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