

Chromium Market Size, Share, Trends and Forecast by Grade, Application, Industry Vertical, and Region, 2025-2033

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Abstracts

The global chromium market size was valued at USD 15.7 Billion in 2024. Looking forward, IMARC Group estimates the market to reach USD 19.7 Billion by 2033, exhibiting a CAGR of 2.41% during 2025-2033. Asia-Pacific currently dominates the market, holding a significant market share of over 50.8% in 2024. Rapid industrialization, increasing stainless steel production, infrastructure growth, and the rising demand in the construction and automotive sectors are some of the key factors driving the market toward growth.

Chromium (Cr) refers to a lustrous, brittle, and hard metal that is silver-gray in color and does not tarnish in the air. It is abundantly available in the crust of the earth like rocks, plants, animals, soil, and volcanic gases and dust. It is commercially extracted from chromite, which is an oxide of iron, aluminum, magnesium, and chromium. It is an essential dietary nutrient that is required to potentiate insulin and for normal glucose metabolism, and its deficiency in the body causes various serious health-related disorders. It aids in hardening and manufacturing stainless steel, which enhances the effectiveness of the product. Besides this, it assists in increasing the strength and corrosion resistance of an alloy and considered suitable for electroplating. It is widely utilized in producing refractory additives, alloyed and stainless steel, non-ferrous alloy, and synthetic rubies. Apart from this, Cr is employed in the chemical, petrochemical, energy and power, mining, steel, and automotive industries across the globe.

Chromium Market Trends:

At present, the rising demand for Cr in metallurgical processes to improve hardenability and avoid corrosion resistance and oxidation to other metals represents one of the key

factors supporting the growth of the market. Besides this, the growing utilization of Cr in manufacturing car exhaust systems and auto parts, such as seatbelt springs, chassis, fuel tanks, suspensions, and hose clamps, is offering a positive market outlook. Additionally, there is a rise in the utilization of chromium polynicotinate, chromium chloride, and chromium picolinate (CrP) as micronutrients and nutritional supplements for humans and animals worldwide. This, coupled with the increasing demand for CrP to control blood sugar in diabetes and decrease cholesterol and blood pressure levels, is propelling the growth of the market. Apart from this, the rising demand for Cr due to the increasing utilization of stainless steel across the globe is offering lucrative growth opportunities to industry investors. In addition to this, the wide availability of Cr at an affordable price is contributing to the growth of the market. Moreover, the increasing demand for Cr in decorative plating from the metal plating and finishing industry is positively influencing the market. Furthermore, the rising demand for Cr in leather tanning, wood treatment, and paint pigments around the world is strengthening the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global chromium market, along with forecasts at the global, regional, and country levels from 2025-2033. The market has been categorized based on grade, application and industry vertical.

Grade Insights:

Metallurgy

Refractory and Foundry

Chemical

The report has provided a detailed breakup and analysis of the chromium market based on the grade. This includes metallurgy, refractory and foundry, and chemical. According to the report, metallurgy represented the largest segment.

Application Insights:

Alloyed Steel Production

Stainless Steel Production

Refractory Additives

Non-Ferrous Alloy Production

Others

A detailed breakup and analysis of the chromium market based on the application has also been provided in the report. This includes alloyed steel production, stainless steel production, refractory additives, non-ferrous alloy production, and others. According to the report, stainless steel production accounted for the largest market share.

Industry Vertical Insights:

Chemical and Petrochemical

Energy and Power

Mining

Steel

Automotive

Others

A detailed breakup and analysis of the chromium market based on the industry vertical has also been provided in the report. This includes chemical and petrochemical, energy and power, mining, steel, automotive, and others.

Regional Insights:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others) was the largest market for chromium. Some of the factors driving the Asia Pacific chromium market included the presence of highly developed manufacturing industries, large production of stainless steel using chromium, technological advancements, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global chromium market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include ACI Alloys, Al Tamman Indsil FerroChrome L.L.C, Belmont Metals Inc., Edgetech Industries LLC, Eurasian Resources Group, Ferbasa, Glencore plc, Gulf Mining Materials Company, Odisha Mining Corporation Limited, ProChem Inc. International, RD Mathis Company, Samancor Chrome Ltd., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

- 1.What is chromium?
- 2.How big is the global chromium market?
- 3.What is the expected growth rate of the global chromium market during 2025-2033?
- 4.What are the key factors driving the global chromium market?

- 5.What is the leading segment of the global chromium market based on the grade?
- 6.What is the leading segment of the global chromium market based on application?
- 7.What are the key regions in the global chromium market?
- 8.Who are the key players/companies in the global chromium market?

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