

# Global 9% Ni Steel for Cryogenic Storage Tank Market Growth 2026-2032

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## Abstracts

The global 9% Ni Steel for Cryogenic Storage Tank market size is predicted to grow from US\$ 1336 million in 2025 to US\$ 1963 million in 2032; it is expected to grow at a CAGR of 5.8% from 2026 to 2032.

9% Ni steel for cryogenic storage tanks is a low-carbon martensitic high-nickel alloy steel with a nickel content of about 9%. It is specifically designed for ultra-low-temperature environments ranging from -162°C to -196°C, and is a core material for the manufacture of large liquefied natural gas (LNG) storage tanks and LNG carriers. It is known for its high strength, excellent low-temperature toughness, and good weldability, and is classified as a special steel for cryogenic high-pressure vessels, capable of preventing brittle fracture under extremely low-temperature conditions.

In 2025, global production of 9% Ni Steel reached 350 thousand tons, with an average selling price of USD 3,900 per ton.

Total installed capacity was approximately 0.7 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.

United States market for 9% Ni Steel for Cryogenic Storage Tank is estimated to

increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for 9% Ni Steel for Cryogenic Storage Tank is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for 9% Ni Steel for Cryogenic Storage Tank is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key 9% Ni Steel for Cryogenic Storage Tank players cover Nippon Steel, ArcelorMittal, POSCO, JFE Steel, Kobe Steel, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

LP Information, Inc. (LPI) ' newest research report, the "9% Ni Steel for Cryogenic Storage Tank Industry Forecast" looks at past sales and reviews total world 9% Ni Steel for Cryogenic Storage Tank sales in 2025, providing a comprehensive analysis by region and market sector of projected 9% Ni Steel for Cryogenic Storage Tank sales for 2026 through 2032. With 9% Ni Steel for Cryogenic Storage Tank sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world 9% Ni Steel for Cryogenic Storage Tank industry.

This Insight Report provides a comprehensive analysis of the global 9% Ni Steel for Cryogenic Storage Tank landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on 9% Ni Steel for Cryogenic Storage Tank portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global 9% Ni Steel for Cryogenic Storage Tank market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for 9% Ni Steel for Cryogenic Storage Tank and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global 9% Ni Steel for Cryogenic Storage Tank.

This report presents a comprehensive overview, market shares, and growth opportunities of 9% Ni Steel for Cryogenic Storage Tank market by product type, application, key manufacturers and key regions and countries.

#### Segmentation by Type:

Thickness 30 mm

#### Segmentation by Standard:

ASTM Standard

EN Standard

GB Standard

JIS Standard

#### Segmentation by Application:

Liquefied Natural Gas (LNG)

Liquid Nitrogen

Cryogenic Ethylene

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

## APAC

China

Japan

Korea

Southeast Asia

India

Australia

## Europe

Germany

France

UK

Italy

Russia

## Middle East & Africa

Egypt

South Africa

Israel

Turkey

## GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

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 Addressed in this Report

What is the 10-year outlook for the global 9% Ni Steel for Cryogenic Storage Tank market?

What factors are driving 9% Ni Steel for Cryogenic Storage Tank market growth,

globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do 9% Ni Steel for Cryogenic Storage Tank market opportunities vary by end market size?

How does 9% Ni Steel for Cryogenic Storage Tank break out by Type, by Application?

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