

Global Chromium-Vanadium Steel Market Growth 2026-2032

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Abstracts

The global Chromium-Vanadium Steel market size is predicted to grow from US\$ 11582 million in 2025 to US\$ 15587 million in 2032; it is expected to grow at a CAGR of 4.4% from 2026 to 2032.

Chromium-Vanadium Steel (Cr-V Steel) is a low-alloy steel containing controlled additions of chromium (typically 0.8–1.2%) and vanadium (typically 0.1–0.3%), often combined with carbon and manganese to improve hardness, tensile strength, toughness, fatigue resistance, wear resistance, and hardenability. It is widely used for manufacturing high-strength hand tools, sockets, wrenches, screwdrivers, springs, gears, shafts, automotive components, industrial machinery parts, and aerospace fasteners where durability under repeated mechanical stress is essential. The supply chain begins with upstream raw materials including iron ore, coking coal, scrap steel, ferrochromium, ferrovanadium, and other alloying elements, which are processed in integrated or electric arc steel mills to produce chromium-vanadium steel billets, blooms, bars, rods, wire, or forgings through melting, secondary refining, continuous casting, hot rolling, heat treatment, and finishing operations. Midstream manufacturers further process these semi-finished products by forging, machining, stamping, quenching, tempering, surface treatment, and precision finishing into industrial components and tools. Downstream demand is driven primarily by the automotive, construction, industrial machinery, oil & gas, mining, aerospace, railway, and professional hand tool industries, with product performance depending on precise alloy composition, metallurgical quality, and heat-treatment processes. In 2025, global Chromium-Vanadium Steel output was about 5 million tons with 6 million tons of capacity, average prices of USD 2,000–4,500 per ton, and gross margins around 21%.

United States market for Chromium-Vanadium Steel 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 Chromium-Vanadium Steel 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 Chromium-Vanadium Steel is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Chromium-Vanadium Steel players cover Nippon Steel (Japan), JFE Steel (Japan), Daido Steel (Japan), Sanyo Special Steel (Japan), Baowu Steel Group (China), 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 "Chromium-Vanadium Steel Industry Forecast" looks at past sales and reviews total world Chromium-Vanadium Steel sales in 2025, providing a comprehensive analysis by region and market sector of projected Chromium-Vanadium Steel sales for 2026 through 2032. With Chromium-Vanadium Steel sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Chromium-Vanadium Steel industry.

This Insight Report provides a comprehensive analysis of the global Chromium-Vanadium Steel 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 Chromium-Vanadium Steel portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Chromium-Vanadium Steel market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Chromium-Vanadium Steel 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 Chromium-Vanadium Steel.

This report presents a comprehensive overview, market shares, and growth opportunities of Chromium-Vanadium Steel market by product type, application, key

manufacturers and key regions and countries.

Segmentation by Type:

Annealed

Normalized

Quenched

Others

Segmentation by Tensile Strength:

<800 MPa

800–1,000 MPa

1,000–1,200 MPa

>1,200 MPa

Segmentation by Application:

Automotive

Machinery

Construction

Oil & Gas

Mining

Others

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 (Japan)

JFE Steel (Japan)

Daido Steel (Japan)

Sanyo Special Steel (Japan)

Baowu Steel Group (China)

CITIC Pacific Special Steel (China)

Dongbei Special Steel (China)

Jiangyin Xingcheng Special Steel (China)

Nanjing Iron & Steel (China)

POSCO (South Korea)

Hyundai Steel (South Korea)

voestalpine Steel (Austria)

Böhler Edelstahl (Austria)

Deutsche Edelstahlwerke (Germany)

Saarstahl (Germany)

Ovako (Sweden)

Uddeholm (Sweden)

Gerdau Special Steel (USA)

Key Questions Addressed in this Report

What is the 10-year outlook for the global Chromium-Vanadium Steel market?

What factors are driving Chromium-Vanadium Steel market growth, globally and by region?

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

How do Chromium-Vanadium Steel market opportunities vary by end market size?

How does Chromium-Vanadium Steel break out by Type, by Application?

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