

Global Heat Resisting Steels Market Growth 2026-2032

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Abstracts

The global Heat Resisting Steels market size is predicted to grow from US\$ 12554 million in 2025 to US\$ 17958 million in 2032; it is expected to grow at a CAGR of 5.5% from 2026 to 2032.

Global sales of heat-resistant steel reached 10,242,000 tons in 2025, with an average price of \$1,253 per ton.

Heat-resistant steel is a special alloy steel that possesses both high oxidation resistance (non-scaling) and high thermal strength (creep resistance and fracture resistance) at high temperatures (typically 550-1250?). It is divided into oxidation-resistant steel and heat-resistant steel, and is widely used in high-temperature applications such as boilers, steam turbines, power machinery, and industrial furnaces. The materials encompass multiple microstructures, including martensitic, ferritic, and austenitic.

Regarding core raw materials, scrap steel and pig iron constitute the basic raw materials, providing the main iron element; ferrochrome is key to forming the antioxidant protective film, with a content typically ranging from 5-25%; nickel, as an austenite stabilizing element and a guarantee of high-temperature strength, accounts for 20-30% in high-end grades; ferromolybdenum is used to improve high-temperature strength and creep resistance; and microalloying elements such as tungsten, vanadium, and niobium are used to refine grains and for precipitation strengthening. The fluctuations in international market prices of these alloying elements directly determine the cost trend of heat-resistant steel, especially nickel prices, whose dramatic fluctuations have led to short-term cost increases of over 20% for some heat-resistant steel materials.

From a cost structure perspective, raw material procurement accounts for an absolute dominant position (80-90%), with the prices of strategic metals such as nickel,

chromium, and molybdenum significantly affected by international situations and supply and demand. Energy and environmental costs account for approximately 5-10%, including electricity costs for electric arc furnace smelting, energy consumption for heat treatment, and increasingly stringent environmental compliance expenditures. Processing and manufacturing costs vary depending on the complexity of the process; precision forging and complex heat treatment can increase costs by 15-30%. R&D and technology premiums are not negligible in high-end products, as the smelting process and composition control requirements for special alloys are extremely high. It is worth noting that the current international situation is becoming increasingly complex, and strategic metal resources such as nickel are becoming increasingly scarce. Raw materials will become the main point of competition in the future, and their prices are likely to maintain an upward trend. The decrease in processing costs brought about by technological advancements cannot fully offset the pressure of rising raw material prices. Therefore, the price of heat-resistant steel products is expected to show an overall upward trend.

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Heat Resisting Steels 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 Heat Resisting Steels.

This report presents a comprehensive overview, market shares, and growth

opportunities of Heat Resisting Steels market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Austenite

Martensite

Ferrite

Other

Segmentation by Product Forms:

Plates

Pipes

Bars/Wires

Forgings

Castings

Segmentation by Operating Temperature:

<500°C

500-800°C

>800°C

Segmentation by Application:

Power Energy

Petrochemicals

Aerospace

Automotive Industry

Heat Treatment Equipment

New Energy

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.

Acerinox?ES?

Aperam?LU?

Thyssenkrupp?DE?

POSCO?KR?

Jindal Stainless?IN?

ATI Metals?US?

AK Steel?US?

Outokumpu?FI?

NSSMC?JP?

JFE?JP?

Gerdau?BR?

Voestalpine?AT?

Hyundai?KR?

SSAB?SE?

Sandvik?SE?

Baowu?CN?

Tsingshan Holding?CN?

Angang Lianzhong (Guangzhou) Stainless Steel?CN?

JISCO?CN?

Dongbei Special Steel?CN?

Nanjing Steel?CN?

Key Questions Addressed in this Report

What is the 10-year outlook for the global Heat Resisting Steels market?

What factors are driving Heat Resisting Steels market growth, globally and by

region?

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

How do Heat Resisting Steels market opportunities vary by end market size?

How does Heat Resisting Steels break out by Type, by Application?

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