

# Global Nickel Alloy Steel Market Growth 2026-2032

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## Abstracts

The global Nickel Alloy Steel market size is predicted to grow from US\$ 2097 million in 2025 to US\$ 3075 million in 2032; it is expected to grow at a CAGR of 5.7% from 2026 to 2032.

Nickel Alloy Steel is a type of low-alloy or medium-alloy steel in which nickel is the primary alloying element. Owing to its excellent low-temperature toughness, high strength, and corrosion resistance, it is regarded as a core strategic material for LNG (liquefied natural gas) storage and transportation, polar engineering, and cryogenic equipment. Common grades include 9Ni, 7Ni, 5Ni, and 3.5Ni steels, which can withstand extremely low temperatures ranging from  $-101^{\circ}\text{C}$  to  $-196^{\circ}\text{C}$ .

In 2025, global production of nickel alloy steel reached 583.7 thousand tons, with an average selling price of USD 3,673 per ton.

Total installed capacity was approximately 1.0 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 Nickel Alloy 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 Nickel Alloy 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 Nickel Alloy 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 Nickel Alloy Steel 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 "Nickel Alloy Steel Industry Forecast" looks at past sales and reviews total world Nickel Alloy Steel sales in 2025, providing a comprehensive analysis by region and market sector of projected Nickel Alloy Steel sales for 2026 through 2032. With Nickel Alloy Steel sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Nickel Alloy Steel industry.

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Nickel Alloy 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 Nickel Alloy Steel.

This report presents a comprehensive overview, market shares, and growth opportunities of Nickel Alloy Steel market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

9% Ni Steel

6.0%-7.5% Ni Steel

5.0%-5.5% Ni Steel

3.5% Ni Steel

#### Segmentation by Thickness:

Thickness 30 mm

#### Segmentation by Application:

LNG and LPG Storage Tanks

LNG Carriers

Cryogenic Ethylene Storage Tanks

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

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 Nickel Alloy Steel market?

What factors are driving Nickel Alloy Steel market growth, globally and by region?

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

How do Nickel Alloy Steel market opportunities vary by end market size?

How does Nickel Alloy Steel break out by Type, by Application?

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