

Nickel Market Price Trends 2022-2027: Report, Size, Share, Growth and Industry Analysis

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SHERIDAN , WY, USA, December 7, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Nickel Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", the [global nickel market size reached US\\$ 31.5 Billion](#) in 2021. Looking forward, IMARC Group expects the nickel market to reach US\$ 43.8 Billion by 2027, exhibiting a growth rate (CAGR) of 5.57% during 2022-2027.



Nickel (Ni) is a silvery-white, resilient, and lustrous naturally occurring ductile metallic element. It is derived from nickel sulfide, pentlandite, millerite, pyrrhotite, and garnierite mines or ores through reductive roasting procedures. Nickel exhibits exceptional physical, chemical, electromagnetic, and malleable characteristics; therefore, it is used to produce nonferrous alloys, notably chromium and other metals, that aid in manufacturing stainless and heat-resistant steels. These nickel-containing materials and their compounds are further used in desalination facilities to convert saltwater into freshwater when combined with copper. Apart from this, it offers low maintenance requirements, water resistance capabilities, and simple fabrication, thus ensuring durable, contamination-free drinking water.

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Nickel Market Trends:

The global nickel market is primarily driven by the increasing demand for stainless steel alloys across various industries and the growing consumer expenditure on Ni-based goods such as

batteries. Additionally, the rising need for lightweight vehicles and the shifting consumer inclination towards electric vehicles (EVs) to mitigate greenhouse emissions are facilitating the market growth. Moreover, the rising need for corrosion-resistant alloys in the oil and gas sector, improved mining, smelting, and refining technologies, and ongoing exploration activities are favoring the market growth. Furthermore, the extensive usage of nickel in wind turbines and solar panels for power generation, maritime, architectural, and construction applications are propelling the market growth. Besides this, the escalating employment of nickel to manufacture stainless steel products, including spoons, forks, saucepans, and kitchen skins, is supporting the market growth.

Nickel Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape with Key Players:

The competitive landscape of the nickel market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these Key Players Include:

- Anglo American plc
- BHP
- Cunico Corporation
- Eramet
- Glencore
- Independence Group
- Jinchuan Group International Resources Co. Ltd
- Nornickel
- Pacific Metal Company
- Queensland Nickel
- Sherritt International
- Sumitomo Corporation
- Terrafame Ltd.
- Vale
- Votorantim Group

Key Market Segmentation:

The report has segmented the global nickel market based on product type, application and end-use industry.

Breakup by Product Type:

- Class I Products

- Class II Products

Breakup by Application:

- Stainless Steel and Alloy Steel
- Non-ferrous Alloys and Superalloys
- Electroplating
- Casting
- Batteries
- Others

Breakup by End-Use Industry:

- Transportation & Defense
- Fabricated Metal Products
- Electrical & Electronics
- Chemical
- Petrochemical
- Construction
- Consumer Durables
- Industrial Machinery
- Others

Breakup by Region:

- Asia Pacific
- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Others
- Europe
- Germany
- France
- United Kingdom
- Italy
- Spain
- Russia
- Others
- North America
- United States

- Canada
- Latin America
- Brazil
- Mexico
- Argentina
- Colombia
- Chile
- Peru
- Others
- Middle East and Africa
- Turkey
- Saudi Arabia
- Iran
- United Arab Emirates
- Others

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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