

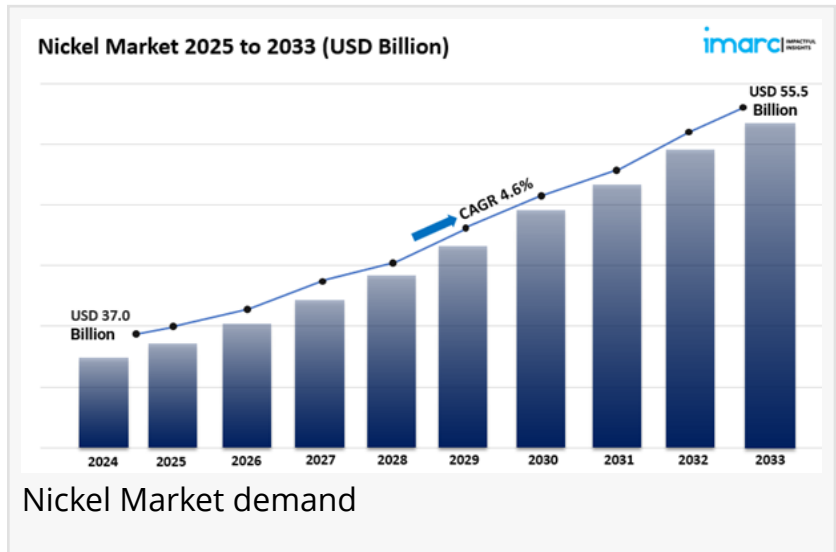
Nickel Market Report 2025 Edition: Industry Size, Share, Growth and Competitor Analysis

Nickel market trends, share, size, and industry growth forecast. The report also includes competitor and regional analysis and highlights the latest advancement

BROOKLYN, NY, UNITED STATES, July 2, 2025 /EINPresswire.com/ -- IMARC

Group, a leading market research company, has recently released a report titled "Nickel Market Report by Product Type (Class I Products, Class II Products), Application (Stainless Steel and Alloy Steel, Non-ferrous Alloys and Superalloys, Electroplating, Casting, Batteries, and Others), End-Use Industry (Transportation & Defense, Fabricated Metal Products, Electrical & Electronics, Chemical, Petrochemical, Construction, Consumer Durables, Industrial Machinery, and Others), and Region 2025-2033".

The study provides a detailed analysis of the industry, including the [Nickel market trends](#), share, size, and industry growth forecast. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



Report Highlights:

How Big Is the Nickel Market?

The global nickel market size was valued at USD 37.0 Billion in 2024. Looking forward, IMARC Group estimates the market to reach USD 55.5 Billion by 2033, exhibiting a CAGR of 4.6% during 2025-2033. Asia Pacific currently dominates the nickel market share, holding a significant market share of over 72.0% in 2024. Rapid technological advancements and innovation, favorable government policies and regulations, burgeoning investments in infrastructure and development projects, and the rising demand for stainless steel products are some of the major factors propelling the market.

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Nickel Market Trends

The global nickel market is experiencing a significant transformation, propelled by rapid technological advancements and the shift towards cleaner energy solutions. By 2025, demand for nickel is projected to rise sharply, primarily driven by the increasing production of electric vehicles (EVs) and the expansion of renewable energy infrastructure. As automakers enhance battery technologies—many of which heavily rely on nickel for improved energy density—nickel is set to become a crucial material in the transition to sustainable transportation.

In addition to the automotive sector, nickel's significance in energy storage systems, solar technologies, and hydrogen fuel cells will further cement its role in the global clean energy transition. However, geopolitical factors and supply chain vulnerabilities are complicating the market landscape. As countries navigate trade regulations and resource nationalization, companies are under growing pressure to secure stable and diversified sources of nickel. Overall, the market outlook remains strong, with demand driven by sustainability and innovation acting as key growth factors.

Market Dynamics of the Nickel Market

- Rising Demand from the Electric Vehicle (EV) Sector

A major driver of the nickel market is the rapidly expanding electric vehicle (EV) industry. With governments worldwide implementing stricter emissions standards and promoting cleaner transportation options, automakers are significantly increasing EV production to meet this demand. Nickel is a vital component in lithium-ion batteries, especially in nickel-rich chemistries like nickel-manganese-cobalt (NMC) and nickel-cobalt-aluminum (NCA), which provide higher energy density and longer ranges—essential for optimal EV performance.

By 2025, the growing adoption of EVs is expected to substantially boost nickel consumption, altering the supply-demand balance in the market. Battery manufacturers are also innovating to enhance nickel content in cathode materials while ensuring safety and longevity. This trend is likely to elevate nickel's strategic importance within the automotive supply chain, driving long-term investments and partnerships throughout the sector.

- Increasing Importance in Renewable Energy Technologies

Nickel is becoming increasingly essential in the development and deployment of renewable energy technologies. As nations work to decarbonize their energy systems, the demand for efficient energy storage solutions is on the rise. Nickel-based batteries, particularly those utilized in solar and wind energy storage systems, are critical for ensuring energy reliability and grid stability. This makes nickel indispensable in achieving renewable energy goals.

Moreover, the growth of hydrogen energy solutions—including fuel cells that utilize nickel-based

catalysts—is opening up new avenues for demand. With global investments in clean energy technologies expected to rise significantly by 2025, nickel's role as a key enabler of sustainable energy will continue to expand. This broadening application base highlights the metal's central position in the green energy ecosystem and its importance as a critical resource for the energy transition.

- Geopolitical Factors and Evolving Supply Chains

Geopolitical dynamics and supply chain challenges are significant factors impacting the global nickel market. The supply landscape is concentrated, with major producers like Indonesia, the Philippines, and Russia accounting for a large share of global output. Policy decisions in these countries—such as Indonesia's ban on nickel ore exports—are reshaping global trade flows by promoting domestic processing and value addition.

Additionally, international trade tensions and regulatory changes are introducing volatility into nickel prices. Export controls, tariffs, and shifting alliances can disrupt supply continuity, prompting downstream users to diversify their sourcing strategies. Companies are increasingly focusing on supply chain resilience by securing long-term contracts, developing recycling capabilities, and exploring new sources of nickel, including battery-grade alternatives like laterite and sulfide ores.

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Nickel Market Report Segmentation:

Breakup by Product Type:

- Class I Products
- Class II Products

The market has two segments: Class I and Class II. Class I products are the largest segment.

Breakup by Application:

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

This segment includes stainless steel and alloy steel, non-ferrous alloys and superalloys,

electroplating, casting, and batteries. Stainless and alloy steel hold the largest market share.

Breakup by End-Use Industry:

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

The market covers transportation & defense, fabricated metal products, electrical & electronics, chemical, petrochemical, construction, consumer durables, industrial machinery, and others, with transportation and defense holding the largest market share.

Breakup by Regional Markets:

- Asia Pacific
- North America
- Europe
- Latin America
- Middle East and Africa

The analysis covers North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. It details country-specific dynamics in each region.

Competitive Landscape with Key Players:

The competitive landscape of the nickel market size 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 Group Limited
- Cunico Corporation
- Eramet Group
- Glencore Plc
- IGO Limited
- Jinchuan Group International Resources Co. Ltd.

- Norilsk Nickel
- Pacific Metal Company
- Queensland Nickel Group
- Sherritt International Corporation
- Sumitomo Corporation
- Terraframe Ltd.
- Vale S.A.
- Votorantim SA.

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Key Highlights of the Report:

- Market Performance (2019-2024)
- Market Outlook (2025-2033)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis

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.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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