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Nickel Fundamentals ('000 tonnes)

Particular	2020	2021	2022	2023	2024	2025
World Scenario						
Mine Production	2,510	2,730	3,270	3,600	3,700	3,900

Sources: USGS Mineral Commodity Summaries (data downloaded on 14th June 2026), International Nickel Study Group.

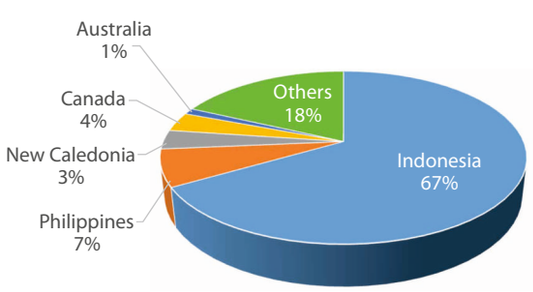
Particular	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Indian Scenario						
Import	57	52	49	54	54	N/A
Export	3	6	7	6	8	N/A

Sources: Indian Bureau of Mines, Ministry of Commerce & industry, GoI (data downloaded on 26th Aug 2025.

	2020	2021	2022	2023	2024	2025
Major countries in Mine Production						
Indonesia	771	1,040	1,580	1,800	2,310	2,600
Philippines	334	387	345	400	354	270
New Caledonia	200	186	200	230	116	140
Canada	167	134	143	180	125	140
Australia	169	151	155	160	98	45

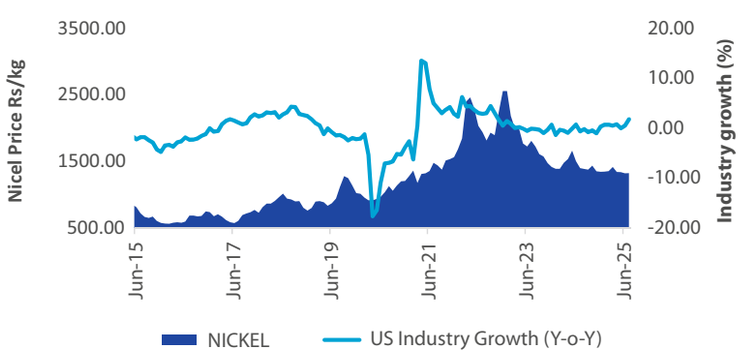
Source: USGS Mineral Commodity Summaries; data downloaded on 14th June 2026.
**Estimated, n/a : not available.*

Nickel Mine Production 2025

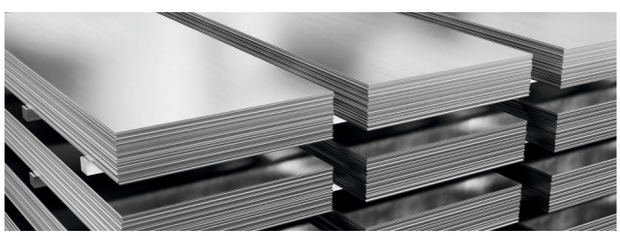


Sources: USGS Mineral Commodity Summaries

Nickel Prices and US Industry Growth (%)



Source: MCX and Federal Reserve Bank of St. Louis



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Major Import Sources and Export Destinations in the World (Value in USD milllion)

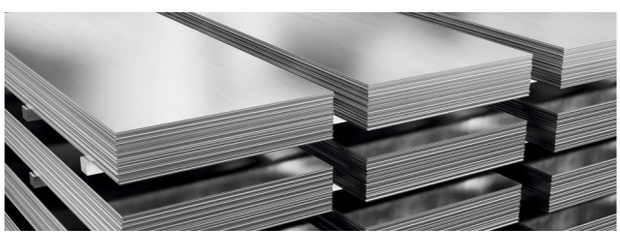
2020		2021		2022		2023		2024		2025	
Country	Value	Country	Value	Country	Value	Country	Value	Country	Value	Country	Value
Major Importers											
Canada	2,777	China	8,530	China	12,745	China	11,572	China	10,603	USA	3,371
USA	2,216	Germany	2,001	USA	4,497	USA	4,433	USA	3,623	Japan	3,154
Germany	1,479	Japan	3,107	Japan	4,347	Japan	4,185	Japan	3,282	Germany	2,008
Norway	1,253	Norway	2,525	Norway	3,220	Norway	2,744	Germany	2,365	UK	1,774
United Kingdom	1,100	USA	2,714	Germany	2,726	Germany	2,619	Norway	2,082	Norway	1,760
Total	17,862	Total	30,906	Total	46,833	Total	39,019	Total	37,988	Total	23,117
Major Exporters											
USA	3,119	China	4,218	Canada	3,625	Indonesia	5,978	Indonesia	7,997	Indonesia	9,732
Canada	2,981	Japan	2,411	Germany	1,573	Canada	5,240	USA	4,362	USA	4,788
Russian Federation	2,975	USA	2,383	Norway	1,658	USA	3,143	Canada	3,281	Canada	3,180
Germany	1,571	Norway	1,966	United Arab Emirates	1,935	Norway	2,060	China	2,842	UK	2,275
United Kingdom	1,401	Germany	1,543	USA	2,203	Germany	2,056	UK	2,337	Germany	2,052
Total	22,726	Total	24,061	Total	22,069	Total	36,141	Total	28,449	Total	31,606

Source: UN Comtrade Database (Nickel and articles thereof); data downloaded on 25th June 2026.

Major Import Sources and Export Destinations for India (Value in Rs. lakh)

2020-21		2021-22		2022-23		2023-24		2024-25		2025-26	
Country	Value	Country	Value	Country	Value	Country	Value	Country	Value	Country	Value
Imports in the form of Nickel and articles thereof (HS code 75)											
Japan	73,873	Netherlands	91,793	China P Rp	1,37,181	China P Rp	1,98,852	China P Rp	2,31,009	China P Rp	2,63,800
Norway	69,355	Norway	84,698	Netherlands	1,11,722	Japan	1,10,603	Japan	1,49,639	Japan	1,33,500
USA	43,029	UAE	66,043	Norway	1,07,139	USA	1,07,022	U S A	94,573	U S A	88,100
China	38,501	Japan	60,666	Japan	91,814	Norway	1,00,708	Norway	68,079	Norway	68,900
Canada	35,104	South Africa	58,908	USA	72,081	Netherlands	87,379	Canada	66,960	Netherland	58,600
Total	5,51,262	Total	7,94,311	Total	10,49,297	Total	11,10,136	Total	10,44,558	Total	10,48,000
Exporters in the form of Nickel and articles thereof (HS code 75)											
China	7,323	China	13,847	Netherlands	33,654	UK	18,606	U S A	19,817	USA	25,600
USA	3,830	Singapore	11,863	UK	13,726	USA	17,820	U K	16,173	UK	21,200
Mexico	3,309	USA	9,477	USA	13,180	Mexico	12,699	UAE	9,568	UAE	11,900
Turkry	3,080	UK	8,615	Mexico	12,171	Saudi Arabia	8,621	Korea RP	7,846	Korea	10,600
Netherlands	2,729	Mexico	8,137	Malaysia	10,405	KOREA RP	7,468	Saudi Arabia	9,300	Saudi Arab	9,600
Total	41,490	Total	94,106	Total	1,60,978	Total	1,36,679	Total	1,59,771	Total	1,63,800

Source: Export-Import Data Bank, Ministry of Commerce, GoI; data downloaded on 25th June 2026.



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