Nickel

Metals

A corrosion-resistant metal used mostly in stainless steel and increasingly in battery cathodes.

Key facts

World production, 2025
3.9 million tonnes

Top producer
Indonesia, 67%

Top exporter, unwrought nickel (HS 7502), 2024
Norway, 15% of export value

Benchmark price, September 2026
$16,324/t
LME cash; +8% over 12 months

Where it's traded
London Metal Exchange LME Nickel (NI)

HS code
7502 Unwrought nickel

USGS MCS item
Mine production Mine production (nickel content)

Also called
Ni, nickel ore, nickel pig iron, class 1 nickel, nickel sulphate, laterite

Top producers, 2025

Country	Tonnes	Share
Indonesia	2.6 million	67%
Philippines	270,000	6.9%

Country	Tonnes	Share
Russia	200,000	5.1%
New Caledonia	140,000	3.6%
Canada	140,000	3.6%

USGS Mineral Commodity Summaries, MCS 2026.

Top exporters, 2024

Country	Export value	Share
Norway	2.2 billion USD	15%
Canada	1.8 billion USD	13%
Australia	1.4 billion USD	9.4%
Russia	1.2 billion USD	8.3%
China	1.2 billion USD	8.3%

CEPII BACI international trade database (HS22, V202601).

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