

Global Oil-hardening Tool Steel Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/G25969EF069CEN.html>

Date: February 2026

Pages: 144

Price: US\$ 4,480.00 (Single User License)

ID: G25969EF069CEN

Abstracts

The global Oil-hardening Tool Steel market size is expected to reach \$ 189 million by 2032, rising at a market growth of 2.9% CAGR during the forecast period (2026-2032).

Oil-hardening tool steel is a transitional technological solution developed to address the contradiction between the high cracking rate of high-carbon tool steel during water quenching and the prohibitively high cost of relying solely on expensive high-alloy steel for air quenching. It improves hardenability by adding a small amount of alloying elements to the composition, allowing it to be quenched in oil with a cooling intensity between water and air. This significantly reduces the risk of cracking during water quenching while ensuring sufficient hardness. The demand stemmed from the early industrialization's urgent need for durable tools that combined wear resistance and machinability at a controllable cost, serving as a practical solution balancing the cracking tendency of high-carbon steel and the high cost of high-alloy air-quenched steel. Its upstream supply chain primarily includes suppliers of iron ore, scrap steel, and key alloying elements (such as manganese, chromium, and molybdenum), relying on traditional electric arc furnace steelmaking and alloying technologies. Downstream, it directly connects with tool manufacturers, mold shops, and machining companies, ultimately being used to manufacture hand tools, cutting tools, simple stamping dies, and wear-resistant mechanical parts with less stringent deformation control requirements. In 2025, the output of oil-hardening tool steel will be approximately 75,000 tons, with an average price of approximately US\$2,000 per ton, a gross profit margin of approximately 20%, and a single production line capacity of 1,000 tons per year.

This report studies the global Oil-hardening Tool Steel production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Oil-hardening Tool Steel and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Oil-hardening Tool Steel that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Oil-hardening Tool Steel total production and demand, 2021-2032, (Kilotons)

Global Oil-hardening Tool Steel total production value, 2021-2032, (USD Million)

Global Oil-hardening Tool Steel production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons), (based on production site)

Global Oil-hardening Tool Steel consumption by region & country, CAGR, 2021-2032 & (Kilotons)

U.S. VS China: Oil-hardening Tool Steel domestic production, consumption, key domestic manufacturers and share

Global Oil-hardening Tool Steel production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Kilotons)

Global Oil-hardening Tool Steel production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

Global Oil-hardening Tool Steel production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

This report profiles key players in the global Oil-hardening Tool Steel market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Daido Steel Co., Ltd. (Listed, Nagoya Japan), Bohler-Uddeholm (Unlisted, Kapfenberg Austria), Crucible Industries LLC (Unlisted, New York USA), Carpenter Technology Corporation (Listed, Pennsylvania USA), Erasteel SAS (Unlisted, Paris France), Aubert & Duval (Unlisted, Paris France), Nachi-Fujikoshi Corp. (Listed, Tokyo Japan), Fushun Special Steel Co., Ltd. (Listed, Liaoning China), TG International Co., Ltd. (Listed, Jiangsu China), Dongbei Special Steel Group Co., Ltd. (Unlisted, Liaoning China), etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Oil-hardening Tool Steel market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Kilotons) and average price (KUS\$/Ton) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Oil-hardening Tool Steel Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Oil-hardening Tool Steel Market, Segmentation by Type:

O-Series (Oil-Hardening Cold-Work Tool Steels)

Low-Alloy Special Purpose Oil-Hardening Steels

Global Oil-hardening Tool Steel Market, Segmentation by Manufacturing Process:

Conventionally Melted Oil-Hardening Tool Steels

Electroslag Remelted (ESR) Oil-Hardening Tool Steels

Global Oil-hardening Tool Steel Market, Segmentation by Application:

Mold

Cut Tool

Measuring Tool

Other

Companies Profiled:

Daido Steel Co., Ltd. (Listed, Nagoya Japan)

Bohler-Uddeholm (Unlisted, Kapfenberg Austria)

Crucible Industries LLC (Unlisted, New York USA)

Carpenter Technology Corporation (Listed, Pennsylvania USA)

Erasteel SAS (Unlisted, Paris France)

Aubert & Duval (Unlisted, Paris France)

Nachi-Fujikoshi Corp. (Listed, Tokyo Japan)

Fushun Special Steel Co., Ltd. (Listed, Liaoning China)

TG International Co., Ltd. (Listed, Jiangsu China)

Dongbei Special Steel Group Co., Ltd. (Unlisted, Liaoning China)

BaoWu Special Steel Co., Ltd. (Unlisted, Shanghai China)

Sanyo Special Steel Co., Ltd. (Listed, Osaka Japan)

Rovalma, S.A. (Unlisted, Barcelona Spain)

Swiss Steel Group (Listed, Lucerne Switzerland)

GMH Gruppe SE & Co. KG (Unlisted, Georgsmarienhutte Germany)

Cincinnati Tool Steel Co. (Unlisted, Illinois USA)

Hudson Tool Steel Corporation (Unlisted, California USA)

Key Questions Answered:

1. How big is the global Oil-hardening Tool Steel market?
2. What is the demand of the global Oil-hardening Tool Steel market?
3. What is the year over year growth of the global Oil-hardening Tool Steel market?
4. What is the production and production value of the global Oil-hardening Tool Steel market?
5. Who are the key producers in the global Oil-hardening Tool Steel market?
6. What are the growth factors driving the market demand?

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