

# Global Tungsten Steel Bars Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

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## Abstracts

According to our (Global Info Research) latest study, the global Tungsten Steel Bars market size was valued at USD 396.9 million in 2023 and is forecast to a readjusted size of USD 493.4 million by 2030 with a CAGR of 3.2% during review period.

Tungsten steel bars are a kind of high hardness and high strength alloy material made of hard alloy tungsten steel (WC) as the main raw material, plus other precious metals and paste phase by powder metallurgy method.

Despite unprecedented volatility, the first half of 2022 remained strong for steel players, with prices and utilization higher than historical levels and unprecedented levels of EBITDA margins across most regions. This cycle was driven mainly by positive demand outlook that followed the recovery from disruptions caused by COVID-19, as well as infrastructure spending that was both long overdue and anticipated as part of the recovery stimulus. However, several signs of market slowdown began to appear in early 2022. As a result, steel demand outlooks have been revised downward: in April 2022, the World Steel Association's short-range outlook was less optimistic than the one from late 2021, and its October 2022 demand forecasts for 2022 and 2023 saw downward revisions of 2.7 and 1.2 percent, respectively. Reasons for this include the ongoing war in Ukraine, waves of COVID-19-related lockdowns in China, and supply chain disruptions, as well as the overall macroeconomic situation, including repercussions from persistently high inflation and rising global interest rates. In steel markets, EBITDA margins and the margin over raw materials (MORM) have significantly declined from previously unseen highs, mainly due to negative market expectations and high energy prices, and players have reacted by idling capacities. In fact, more than 30 million metric tons per annum (MTPA) of capacities have idled in Europe in the second half of 2022,

while approximately half of those capacities have been brought back online in 2023 when margins slightly recovered. As the steel industry continues to progress into 2023, we expect this level of volatility to be sustained across the entire value chain.

The Global Info Research report includes an overview of the development of the Tungsten Steel Bars industry chain, the market status of Cutting Tool (Solid Tungsten Steel Bar, Hollow Tungsten Steel Bar), Stamping Tool (Solid Tungsten Steel Bar, Hollow Tungsten Steel Bar), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Tungsten Steel Bars.

Regionally, the report analyzes the Tungsten Steel Bars markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Tungsten Steel Bars market, with robust domestic demand, supportive policies, and a strong manufacturing base.

#### Key Features:

The report presents comprehensive understanding of the Tungsten Steel Bars market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Tungsten Steel Bars industry.

The report involves analyzing the market at a macro level:

**Market Sizing and Segmentation:** Report collect data on the overall market size, including the sales quantity (K MT), revenue generated, and market share of different by Type (e.g., Solid Tungsten Steel Bar, Hollow Tungsten Steel Bar).

**Industry Analysis:** Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Tungsten Steel Bars market.

**Regional Analysis:** The report involves examining the Tungsten Steel Bars market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

**Market Projections:** Report covers the gathered data and analysis to make future projections and forecasts for the Tungsten Steel Bars market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Tungsten Steel Bars:

**Company Analysis:** Report covers individual Tungsten Steel Bars manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

**Consumer Analysis:** Report covers data on consumer behaviour, preferences, and attitudes towards Tungsten Steel Bars. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Cutting Tool, Stamping Tool).

**Technology Analysis:** Report covers specific technologies relevant to Tungsten Steel Bars. It assesses the current state, advancements, and potential future developments in Tungsten Steel Bars areas.

**Competitive Landscape:** By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Tungsten Steel Bars market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

**Market Validation:** The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

## Market Segmentation

Tungsten Steel Bars market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

## Market segment by Type

### Solid Tungsten Steel Bar

## Hollow Tungsten Steel Bar

### Market segment by Application

Cutting Tool

Stamping Tool

Wear Tool

### Major players covered

FAREAST

Latrobe

Erasteel

Bohler

Hitachi

Nachi

HEYE Special Steel

Fuda Special Steel

Tiangong Tool

Baosteel

Dongbei Special Steel

### Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Tungsten Steel Bars product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Tungsten Steel Bars, with price, sales, revenue and global market share of Tungsten Steel Bars from 2019 to 2024.

Chapter 3, the Tungsten Steel Bars competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Tungsten Steel Bars breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and Tungsten Steel Bars market forecast, by regions, type and application, with sales and revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Tungsten

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Chapter 14 and 15, to describe Tungsten Steel Bars sales channel, distributors, customers, research findings and conclusion.

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