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High Speed Steel Cutting Tools Market Size, Share & Trends Analysis Report By Product Type (Drilling, Gear Cutting Tools), By Type (Computer Numerical Control, Conventional), By End-use (Oil & Gas, Automotive, Medical Devices, Aerospace), By Region, And Segment Forecasts, 2026 - 2033

https://marketpublishers.com/r/H088FBC01151EN.html
Date: October 2026
Pages: 152
Price: US$ 5,950.00 (Single User License)
ID: H088FBC01151EN

Abstracts

The global high speed steel cutting tools market size was valued at USD 16.2 billion in 2025 and is projected to grow from USD 17.1 billion in 2026 to USD 25.7 billion by 2033, at a CAGR of 6.0% from 2026 to 2033. Asia Pacific dominated the market, accounting for the largest revenue share of 44.2% in 2025. The global high speed steel cutting tools market is driven by sustained consumption of HSS tooling across machining operations where tool durability, regrindability, dimensional stability, and acquisition cost influence material selection.

Drills, taps, end mills, reamers, and gear-cutting tools remain established components of industrial machining, with recurring demand arising from tool wear, replacement cycles, and reconditioning requirements. The continued use of conventional machine tools alongside CNC equipment further maintains demand for HSS products across varied machining environments.

Additionally, manufacturers are expanding the technical range of HSS cutting tools through powder-metallurgy grades, surface coatings, controlled heat treatment, and application-specific geometries. These developments are enabling suppliers to address tighter machining tolerances, demanding workpiece materials, and more specific cutting conditions. The shift toward engineered HSS products is creating opportunities for higher-value tooling based on tool configuration, grade, coating, and intended

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machining application rather than standard product dimensions alone.

Global High Speed Cutting Tools Market Report Segmentation

This report forecasts revenue growth at global, regional & country levels and provides an analysis on the industry trends in each of the sub-segments from 2021 to 2033. For the purpose of this study, Grand View Research has segmented the high speed steel cutting tools market on the basis of product type, type, end-use, and region:

Product Type Outlook (Revenue, USD Billion, 2021 - 2033)

- Drilling
- Milling Tools / End Mills
- Tapping & Threading
- Reaming & Counterboring Tools
- Gear Cutting Tools
- Others

Type Outlook (Revenue, USD Billion, 2021 - 2033)

- Computer Numerical Control (CNC)
- Conventional

End-use Outlook (Revenue, USD Billion, 2021 - 2033)

- Oil & Gas
- Automotive
- Aerospace

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- Medical Devices
- Metal Working
- Power Generations
- Others

Regional Outlook (Revenue, USD Billion, 2021 - 2033)

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- France
- UK
- Spain
- Italy
- Asia Pacific
- China
- India
- Japan
- South Korea

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Australia

Latin America

Brazil

Argentina

Middle East & Africa

Saudi Arabia

UAE

South Africa

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