

Global Air-hardening Tool Steel Market Growth 2026-2032

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Abstracts

The global Air-hardening Tool Steel market size is predicted to grow from US\$ 470 million in 2025 to US\$ 600 million in 2032; it is expected to grow at a CAGR of 3.6% from 2026 to 2032.

Air-hardening tool steel was developed to address the critical bottleneck of traditional high-carbon tool steel, which suffers from severe deformation and cracking during quenching, failing to meet the requirements of precision and complex mold and cutting tool manufacturing. Its core characteristics are: 1. Alloying: Containing high levels of alloying elements (such as chromium, molybdenum, vanadium, and manganese), significantly improving the steel's hardenability. 2. Quenching medium: High-hardness martensitic structure can be obtained simply by cooling in still or flowing air. Demand stems from the urgent need in modern manufacturing for high-precision, long-life, and low-deformation tools and molds. Its upstream supply chain is centered on special metallurgy, including suppliers of high-quality scrap steel, ferroalloys (chromium, molybdenum, vanadium, etc.), and graphite electrodes, as well as steel mills with advanced processes such as vacuum smelting and electroslag remelting. Downstream, it directly connects with tool manufacturers and mold makers, with the final products widely used in the manufacturing of cutting tools, stamping dies, plastic molds, die-casting molds, and precision measuring tools. In 2025, the output of air-hardening tool steel will be approximately 120,000 tons, with an average price of approximately US\$4,000 per ton, a gross profit margin of approximately 30%, and a single production line capacity of 2,000 tons per year.

United States market for Air-hardening Tool Steel is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Air-hardening Tool Steel is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Air-hardening Tool Steel is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Air-hardening Tool Steel players cover Bohler-Uddeholm (Unlisted, Kapfenberg Austria), Carpenter Technology Corporation (Listed, Pennsylvania USA), Kind & Co. Edelstahlwerk (Unlisted, Wiehl Germany), Daido Steel Co., Ltd. (Listed, Nagoya Japan), Nachi-Fujikoshi Corp. (Listed, Tokyo Japan), etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

LP Information, Inc. (LPI) ' newest research report, the "Air-hardening Tool Steel Industry Forecast" looks at past sales and reviews total world Air-hardening Tool Steel sales in 2025, providing a comprehensive analysis by region and market sector of projected Air-hardening Tool Steel sales for 2026 through 2032. With Air-hardening Tool Steel sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Air-hardening Tool Steel industry.

This Insight Report provides a comprehensive analysis of the global Air-hardening Tool Steel landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Air-hardening Tool Steel portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Air-hardening Tool Steel market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Air-hardening Tool Steel and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Air-hardening Tool Steel.

This report presents a comprehensive overview, market shares, and growth opportunities of Air-hardening Tool Steel market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Air-Hardening Cold-Work Tool Steels

Air-Hardening Hot-Work Tool Steels

Segmentation by Manufacturing Process:

Conventionally Melted Air-Hardening Tool Steels

Electroslag Remelted (ESR) Air-Hardening Tool Steels

Powder Metallurgy (PM) Air-Hardening Tool Steels

Segmentation by Application:

Mold

Cut Tool

Measuring Tool

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its

market penetration.

Bohler-Uddeholm (Unlisted, Kapfenberg Austria)

Carpenter Technology Corporation (Listed, Pennsylvania USA)

Kind & Co. Edelstahlwerk (Unlisted, Wiehl Germany)

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

Nachi-Fujikoshi Corp. (Listed, Tokyo Japan)

ASSAB (Unlisted, Singapore)

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

Crucible Industries LLC (Unlisted, New York USA)

Erasteel SAS (Unlisted, Paris France)

Swiss Steel Group (Listed, Lucerne Switzerland)

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

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

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

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

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

POSCO Specialty Steel Co., Ltd. (Unlisted, Gyeongsangbuk-do South Korea)

SeAH Besteel Corporation (Listed, Seoul South Korea)

Nova Tech, Inc. (Unlisted, Rhode Island USA)

Key Questions Addressed in this Report

What is the 10-year outlook for the global Air-hardening Tool Steel market?

What factors are driving Air-hardening Tool Steel market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Air-hardening Tool Steel market opportunities vary by end market size?

How does Air-hardening Tool Steel break out by Type, by Application?

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