

Global Hardened Tool Steel Market Growth 2026-2032

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Abstracts

The global Hardened Tool Steel market size is predicted to grow from US\$ 17609 million in 2025 to US\$ 24126 million in 2032; it is expected to grow at a CAGR of 4.7% from 2026 to 2032.

The development of hardened tool steel was a response to the manufacturing industry's demand for efficient, ready-to-use, high-performance tool materials. Its emergence has moved the complex and specialized final heat treatment process from scattered mold workshops and tool factories to specialized steel mills. Through large-scale, standardized heat treatment production, it directly provides users with 'finished materials' that have already achieved their designed performance. This solves a series of problems faced by end-users when performing their own heat treatment, such as high equipment investment, difficulty in process control, high risk of deformation and scrap, and long production cycles. Hardened tool steel refers to tool steel that has undergone final heat treatment (quenching + tempering) to achieve its designed hardness and mechanical properties. The demand stems directly from the downstream manufacturing industry's urgent need to simplify production processes, shorten delivery cycles, lower technical barriers, and mitigate heat treatment risks. Its supply chain relies on specialized tool steel base material manufacturers upstream, and downstream users cover various enterprises such as mold manufacturers, tool producers, and precision mechanical parts manufacturers, enabling them to skip the investment and process exploration of building their own heat treatment workshops and focus on the processing and assembly of final products. In 2025, the output of hardened tool steel is expected to be approximately 3,000,000 tons, with an average price of approximately US\$6,000 per ton, a gross profit margin of approximately 30%, and a single production line capacity of 40,000 tons per year.

United States market for Hardened 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 Hardened 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 Hardened 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 Hardened Tool Steel players cover 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), 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 “Hardened Tool Steel Industry Forecast” looks at past sales and reviews total world Hardened Tool Steel sales in 2025, providing a comprehensive analysis by region and market sector of projected Hardened Tool Steel sales for 2026 through 2032. With Hardened Tool Steel sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Hardened Tool Steel industry.

This Insight Report provides a comprehensive analysis of the global Hardened 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 Hardened Tool Steel portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Hardened Tool Steel market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Hardened 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 Hardened Tool Steel.

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

Segmentation by Type:

Hardened Cold-Work Tool Steels

Hardened Hot-Work Tool Steels

Hardened Plastic Mold Steels

Hardened High-Speed Steels

Segmentation by Manufacturing Process:

Conventionally Hardened Tool Steels

Remelted Hardened Tool Steels

Powder Metallurgy Hardened 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.

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)

Kind & Co. Edelstahlwerk (Unlisted, Wiehl Germany)

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, Georgsmarienhütte Germany)

Cincinnati Tool Steel Co. (Unlisted, Illinois USA)

Hudson Tool Steel Corporation (Unlisted, California USA)

Shandong Qilu Industrial Co., Ltd. (Unlisted, Shandong China)

Diehl Tool Steel, Inc. (Unlisted, Ohio USA)

Key Questions Addressed in this Report

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

What factors are driving Hardened Tool Steel market growth, globally and by region?

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

How do Hardened Tool Steel market opportunities vary by end market size?

How does Hardened Tool Steel break out by Type, by Application?

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