

Global Oil-hardening Tool Steel Market Growth 2026-2032

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Abstracts

The global Oil-hardening Tool Steel market size is predicted to grow from US\$ 147 million in 2025 to US\$ 181 million in 2032; it is expected to grow at a CAGR of 3.1% from 2026 to 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.

United States market for Oil-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 Oil-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 Oil-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 Oil-hardening 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 "Oil-hardening Tool Steel Industry Forecast" looks at past sales and reviews total world Oil-hardening Tool Steel sales in 2025, providing a comprehensive analysis by region and market sector of projected Oil-hardening Tool Steel sales for 2026 through 2032. With Oil-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 Oil-hardening Tool Steel industry.

This Insight Report provides a comprehensive analysis of the global Oil-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 Oil-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 Oil-hardening Tool Steel market.

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

This report presents a comprehensive overview, market shares, and growth opportunities of Oil-hardening Tool Steel market by product type, application, key

manufacturers and key regions and countries.

Segmentation by Type:

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

Low-Alloy Special Purpose Oil-Hardening Steels

Segmentation by Manufacturing Process:

Conventionally Melted Oil-Hardening Tool Steels

Electroslag Remelted (ESR) Oil-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.

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, Georgsmarienhütte Germany)

Cincinnati Tool Steel Co. (Unlisted, Illinois USA)

Hudson Tool Steel Corporation (Unlisted, California USA)

Key Questions Addressed in this Report

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

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

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

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

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

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