

Tool Steel Market Report: Trends, Forecast and Competitive Analysis to 2030

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Abstracts

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Tool Steel Trends and Forecast

The future of the global tool steel market looks promising with opportunities in the automotive, real estate, ship building, aerospace, and medical industry markets. The global tool steel market is expected to reach an estimated \$7.9 billion by 2030 with a CAGR of 6.2% from 2024 to 2030. The major drivers for this market are increased demand for metal forging and plastic molding in industries, as well as increased investment in both the private and public sectors, growing demand for high-performance tools, along with the improved production processes optimize alloying and heat treatment, resulting in consistent quality and reliable tool performance.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Tool Steel by Segment

The study includes a forecast for the global tool steel by product type, application, and region.

Tool Steel Market by Product Type [Shipment Analysis by Value from 2018 to 2030]:

Water Hardening

Cold Work

Shock Resisting

Hot Work

High Speed

Plastic Mold

Tool Steel Market by Application [Shipment Analysis by Value from 2018 to 2030]:

Automotive

Real Estate

Ship Building

Aerospace

Medical Industries

Others

Tool Steel Market by Region [Shipment Analysis by Value from 2018 to 2030]:

North America

Europe

Asia Pacific

The Rest of the World

List of Tool Steel Companies

Companies in the market compete on the basis of product quality offered. Major players

in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies tool steel companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the tool steel companies profiled in this report include-

Voestalpine

Samuel

Eramet

QiLu Special Steel

Hitachi Metals

Baosteel

Hudson Tool Steel

Buderus Edelstahl

Schmiedewerke Gr?ditz

Tiangong International

Tool Steel Market Insights

Lucintel forecasts that water hardening is expected to witness the highest growth over the forecast period because it is typically more affordable compared to other tool steel and ease of use.

Within this market, automotive will remain the largest segment because the manufacturing complex automotive components requires a diverse range of cutting tools, stamping dies, and molds with specific properties for precision machining and forming of various materials.

APAC will remain the largest region over the forecast period due to region is experiencing rapid industrial expansion, leading to a high demand for various tools and machinery.

Features of the Global Tool Steel Market

Market Size Estimates: Tool steel market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

Segmentation Analysis: Tool steel market size by product type, application, and region in terms of value (\$B).

Regional Analysis: Tool steel market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different product type, application, and regions for the tool steel market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the tool steel market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the tool steel market size?

Answer: The global tool steel market is expected to reach an estimated \$7.9 billion by 2030.

Q2. What is the growth forecast for tool steel market?

Answer: The global tool steel market is expected to grow with a CAGR of 6.2% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the tool steel market?

Answer: The major drivers for this market are increased demand for metal forging and plastic molding in industries, as well as increased investment in both the private and public sectors, growing demand for high-performance tools, along with the improved production processes optimize alloying and heat treatment, resulting in consistent quality and reliable tool performance.

Q4. What are the major segments for tool steel market?

Answer: The future of the global tool steel market looks promising with opportunities in the automotive, real estate, ship building, aerospace, and medical industry markets.

Q5. Who are the key tool steel market companies?

Answer: Some of the key tool steel companies are as follows:

Voestalpine

Samuel

Eramet

QiLu Special Steel

Hitachi Metals

Baosteel

Hudson Tool Steel

Buderus Edelstahl

Schmiedewerke Gr?ditz

Tiangong International

Q6. Which tool steel market segment will be the largest in future?

Answer: Lucintel forecasts that water hardening is expected to witness the highest

growth over the forecast period because it is typically more affordable compared to other tool steel and ease of use.

Q7. In tool steel market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region over the forecast period due to region is experiencing rapid industrial expansion, leading to a high demand for various tools and machinery.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the tool steel market by product type (water hardening, cold work, shock resisting, hot work, high speed, and plastic mold), application (automotive, real estate, ship building, aerospace, medical industries, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Tool Steel Market, Tool Steel Market Size, Tool Steel Market Growth, Tool Steel Market Analysis, Tool Steel Market Report, Tool Steel Market Share, Tool Steel Market Trends, Tool Steel Market Forecast, Tool Steel Companies, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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- 7.8: Buderus Edelstahl
- 7.9: Schmiedewerke Gröditz
- 7.10: Tiangong International

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