

High Speed Steels Market Share: In-Depth Analysis, Growth Opportunities, Key Trends and Forecast till 2032

Rising demand from aerospace and energy sectors is significantly fueling market expansion.

WILMINGTON, DE, UNITED STATES, October 7, 2025 /EINPresswire.com/ -- According to the report, the global [high-speed steels \(HSS\) market](#) was valued at \$5.3 billion in 2022 and is projected to reach \$9.4 billion by 2032, registering a CAGR of 6.2% from 2023 to 2032.



Prime Determinants of Growth:

- The high-speed steels market is witnessing strong momentum driven by multiple growth factors:
- Rising demand from aerospace and energy sectors is significantly fueling market expansion.
- Increasing global energy consumption and the growing emphasis on renewable energy projects are further accelerating demand.

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However, limited R&D investment and the growing adoption of carbide-cutting tools across various industries may restrain market growth.

On the brighter side, greater awareness of technological advancements and benefits of HSS presents lucrative opportunities for manufacturers in the coming years.

Key Market Drivers:

- Growing modernization of the global aircraft industry

- Rising investments in renewable energy projects

Opportunities:

- Increasing awareness of technological advancements and HSS advantages
- Expansion of renewable energy infrastructure globally

Restraints:

- Insufficient R&D funding and limited innovation in HSS development

Segmental Insights:-

By Grade: M Grade to Continue Dominance by 2032:

- The M grade segment held the largest market share of 45.7% in 2022 and is projected to reach 47.5% by 2032.
- The segment's dominance is attributed to lower tungsten content and versatile applications in tooling, driving its consistent demand across industries.

By End User: Automotive Industry to Lead by 2032:

- The automotive segment accounted for 28.9% of the market in 2022 and is expected to capture 32.6% by 2032.
- Rising adoption of HSS cutting tools in vehicle component manufacturing, along with the expanding electric vehicle (EV) sector, continues to bolster demand.

By Type: Molybdenum High-Speed Steel to Retain Lead:

- The molybdenum HSS segment dominated in 2022 with 38.2% share and is expected to maintain a 38.0% share by 2032.
- This growth is driven by its superior high-temperature strength, wear resistance, and durability.

By Production Method: Powder Metallurgy (PM) HSS to Dominate:

- The PM HSS segment led with 40.3% share in 2022, projected to rise to 42.5% by 2032.
- Its fine and uniform microstructure, coupled with enhanced toughness and dimensional stability, makes it ideal for precision and CNC applications.

Regional Insights:-

North America to Maintain Market Leadership

- North America accounted for 35.7% of the global market in 2022 and is forecasted to grow to 38.8% by 2032.
- The region's robust industrial infrastructure, technological progress, and high investments in HSS applications especially across automotive and manufacturing sectors are driving this dominance.

Leading Market Players:-

Key players shaping the global high-speed steels market include:

- Amada Co., Ltd.
- Sandvik AB
- RUKO GmbH
- Walter AG
- ArcelorMittal
- OSG Corporation
- NIPPON KOSHUHA STEEL CO., LTD.
- Kyocera Corporation
- Kennametal Inc.
- Proterial, Ltd.

These companies are focusing on strategic collaborations, product innovation, geographic expansion, and mergers & acquisitions to strengthen their global presence and competitive edge.

For more information, visit <https://www.alliedmarketresearch.com/high-speed-steels-market/purchase-options>

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