

High Speed Steels Market Navigating Growth Opportunities and Forecasted Outlook from 2025-2034

Growing adoption of carbide-cutting tools in multiple industries, posing competitive challenges to HSS.

WILMINGTON, DE, UNITED STATES, December 3, 2025 /EINPresswire.com/ -- Allied Market Research has released its latest report, "[High Speed Steels Market](#) by Type, Production Method, Grade, End User, and Region: Global Opportunity Analysis and Industry Forecast, 2023-2032." According to the study, 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% during the forecast period.



Growing awareness of technological advancements and the superior performance benefits offered by high-speed steels are expected to fuel market growth in the coming years. North America is forecasted to retain the largest regional market share through 2032.

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<https://www.alliedmarketresearch.com/request-sample/A13668>

Prime Determinants of Growth

The high-speed steel market is set for strong expansion driven by:-

Key Growth Drivers:

- Increasing demand from the aerospace and energy industries, where HSS tools are essential for precision and high-temperature performance.
- Rising global energy consumption and expanding renewable energy initiatives, generating new opportunities for advanced cutting tools and materials.

Market Opportunities:

- Heightened awareness of technological improvements in HSS and its reliability, toughness, and temperature resistance.
- Surging investment in renewable energy projects, creating additional demand for HSS in turbine, generator, and equipment manufacturing.

Market Restraints:

- Limited investment in R&D activities related to high-speed steel innovation.
- Growing adoption of carbide-cutting tools in multiple industries, posing competitive challenges to HSS.

Segmental Highlights:

By Grade: M Grade to Maintain Leadership Through 2032

- Held 45.7% share in 2022 and projected to increase to 47.5% by 2032.
- The popularity of M-series alloys known for lower tungsten content and wide applicability continues to support segment growth.

By End User: Automotive Sector to Remain Dominant

- Accounted for 28.9% share in 2022, expected to rise to 32.6% by 2032.
- The expansion of global electric vehicle (EV) manufacturing is fueling demand for HSS-based cutting and machining tools.

By Type: Molybdenum HSS Leads the Market

- Represented 38.2% of the market in 2022 and will maintain dominance through 2032.
- High-temperature strength and superior wear resistance keep molybdenum HSS in strong demand.

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

- Held 40.3% share in 2022, expected to grow to 42.5% by 2032.
- PM HSS provides a refined microstructure, enhanced dimensional stability, and superior toughness—ideal for CNC and precision mechanical applications.

Regional Analysis: North America at the Forefront

- North America led the market with 35.7% share in 2022 and is projected to reach 38.8% by

2032.

- The region's strong industrial base, investment in high-performance materials, and adoption of advanced tooling technologies underpin its continued dominance.

Leading Market Players:-

Key companies 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
- Kennametal
- Proterial, Ltd.

These players are actively pursuing strategies such as product innovation, partnerships, expansions, and joint ventures to strengthen their global presence.

For more information on the high-speed steels market, visit our website:

<https://www.alliedmarketresearch.com/high-speed-steels-market/purchase-options>

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