

# **Tooling Market by Product Type (Dies & Molds, Forging, Jigs & Fixtures, Machine Tools, and Gauges) and End-User Industry (Automotive, Electronics & Electrical, Aerospace, Marine & Defense, Plastics, Construction & Mining, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026**

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## **Abstracts**

The global tooling market size is expected to reach \$368.5 billion in 2026, from \$200.8 billion in 2018, growing at a CAGR of 8.0% from 2019 to 2026. Tooling or tools are a fundamental part of every manufacturing industry. The tooling process includes molding, punching, forging, machining, boring, drilling, and gauging. The instruments required for this purpose include dies & molds and machine tools such as drills, grinders, metal forming, boring machines, forges, jigs & fixtures, and gauges. The quality of tools required for manufacturing directly affects the end product quality and thus, the advancements in the tooling market are responsible for the growth of its end-user industries.

The trend of digitization has led to growth in adoption of electronic & electrical devices in the households for performing the daily chores. Consumer electronics mainly include devices such as televisions, DVD players, computers, washing machines, refrigerators, and others. Hence, increase in consumption of consumer electronics and electrical devices fuels the growth of the global tooling market. Furthermore, growth in focus on product customizations for the automotive products is another factor that drives the market growth. The automotive sector is a major consumer of tooling with around 70% consumption of tools for manufacturing. The production of automobiles requires various uniquely designed parts and each of this part is combined together to form a vehicle. In

addition, growth in applications of tooling in the renewable energy industry is also expected to boost its demand during the forecast period.

The global tooling market is segmented on the basis of product type, end-user industry, and region. By product type, it is divided into dies & molds, forging, jigs & fixtures, machine tools, and gauges. The dies & molds segment is anticipated to dominate the global tooling market in the future, owing to its growing adoption in the automotive industry. By end-user industry, it is classified into automotive, electronics & electrical, aerospace, marine & defense, plastics industry, construction & mining, and others. Others include power generation, oil & gas, and medical. The automotive segment is projected to dominate the global tooling market during the forecast period.

The global tooling market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, and rest of Europe), Asia-Pacific (Japan, China, Thailand, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Europe is expected to hold the largest market share throughout the study period and Asia-Pacific is expected to grow at the fastest rate.

## COMPETITION ANALYSIS

The key market players profiled in the report for tooling market include Bharat Forge, Carlson Tool & Manufacturing Corp., Doosan Machine Tools, Godrej & Boyce Manufacturing Co. Ltd., Omega Tool Corp, Parpas S.p.A (GRUPPO PARPAS), Samvardhana Motherson Group, Unique Tool & Gauge Inc., Sandvik AB, and Yamazaki Mazak Corporation.

Many competitors in the tooling market adopted new product development as their key developmental strategy to expand their product portfolio. For instance, in April 2019, Doosan launched PUMA TT2100SYY/TT2100SYYB/1300SYY/1300SYYB horizontal turning center. The product consists of upper & lower turrets and bidirectional spindles. The productivity of PUMA TT2100SYY is 20% more than the already existing turning center products. Similarly, in June 2018, Doosan launched the new DNM 6700XL in the DNM series of vertical machining center. The new product is enabled with direct-coupled spindle, which reduces the heat generation and also reduces spindle vibrations and noise generations.

## KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging global

tooling market trends and dynamics.

In-depth analysis of the market is conducted by constructing market estimations for the key market segments between 2018 and 2026.

Extensive analysis of the market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive analysis of all the regions is provided to determine the prevailing opportunities.

The global tooling market forecast analysis from 2019 to 2026 is included in the report.

The key market players within the market are profiled in this report and their strategies are analyzed thoroughly, which helps understand the competitive outlook of the industry.

## GLOBAL TOOLING MARKET SEGMENTS

### BY PRODUCT TYPE

Dies & Molds

Forging

Jigs & Fixtures

Machine Tools

Gauges

### BY END-USER INDUSTRY

Automotive

Electronics & Electrical

Aerospace, Marine, & Defense

Plastics

Construction & Mining

Others

## BY REGION

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Rest of Europe

Asia-Pacific

Japan

China

Thailand

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

## KEY PLAYERS

Bharat Forge

Carlson Tool & Manufacturing Corp.

Doosan Machine Tools

Godrej & Boyce Manufacturing Co. Ltd.

Omega Tool Corp

Parpas S.p.A (GRUPPO PARPAS)

Samvardhana Motherson Group

Unique Tool & Gauge Inc.

Sandvik AB

Yamazaki Mazak Corporation

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