

# Cutting Tools Industry Research Report 2024

<https://marketpublishers.com/r/C6937EF54A0EEN.html>

Date: April 2024

Pages: 143

Price: US\$ 2,950.00 (Single User License)

ID: C6937EF54A0EEN

## Abstracts

### Summary

In the context of machining, a cutting tool or cutter is any tool that is used to remove material from the workpiece by means of shear deformation. Cutting may be accomplished by single-point or multipoint tools. Single-point tools are used in turning, shaping, planing and similar operations, and remove material by means of one cutting edge. Machinery Industry and drilling tools are often multipoint tools. Energy Industry tools are also multipoint tools. Each grain of abrasive functions as a microscopic single-point cutting edge (although of high negative rake angle), and shears a tiny chip.

According to APO Research, The global Cutting Tools market was valued at US\$ million in 2023 and is anticipated to reach US\$ million by 2030, witnessing a CAGR of xx% during the forecast period 2024-2030.

North American market for Cutting Tools is estimated to increase from \$ million in 2024 to reach \$ million by 2030, at a CAGR of % during the forecast period of 2025 through 2030.

Asia-Pacific market for Cutting Tools is estimated to increase from \$ million in 2024 to reach \$ million by 2030, at a CAGR of % during the forecast period of 2025 through 2030.

Europe market for Cutting Tools is estimated to increase from \$ million in 2024 to reach \$ million by 2030, at a CAGR of % during the forecast period of 2025 through 2030.

The major global manufacturers of Cutting Tools include , etc. In 2023, the world's top three vendors accounted for approximately % of the revenue.

## Report Scope

This report aims to provide a comprehensive presentation of the global market for Cutting Tools, with both quantitative and qualitative analysis, to help readers develop business/growth strategies, assess the market competitive situation, analyze their position in the current marketplace, and make informed business decisions regarding Cutting Tools.

The report will help the Cutting Tools manufacturers, new entrants, and industry chain related companies in this market with information on the revenues, sales volume, and average price for the overall market and the sub-segments across the different segments, by company, by Type, by Application, and by regions.

The Cutting Tools market size, estimations, and forecasts are provided in terms of sales volume (M Units) and revenue (\$ millions), considering 2023 as the base year, with history and forecast data for the period from 2019 to 2030. This report segments the global Cutting Tools market comprehensively. Regional market sizes, concerning products by Type, by Application, and by players, are also provided. For a more in-depth understanding of the market, the report provides profiles of the competitive landscape, key competitors, and their respective market ranks. The report also discusses technological trends and new product developments.

## Key Companies & Market Share Insights

In this section, the readers will gain an understanding of the key players competing. This report has studied the key growth strategies, such as innovative trends and developments, intensification of product portfolio, mergers and acquisitions, collaborations, new product innovation, and geographical expansion, undertaken by these participants to maintain their presence. Apart from business strategies, the study includes current developments and key financials. The readers will also get access to the data related to global revenue, price, and sales by manufacturers for the period 2019-2024. This all-inclusive report will certainly serve the clients to stay updated and make effective decisions in their businesses. Some of the prominent players reviewed in the research report include:

Sandvik

IMC Group

Mitsubishi

Kennametal

OSG

Sumitomo Electric

Mapal

Kyocera

Nachi-Fujikoshi

YG-1

Shanghai Tool

ZCCCT

Union Tool

Korloy

LMT

Ceratizit

Guhring

Tivoly

Tiangong

Harbin No.1 Tool

Cutting Tools segment by Type

Cemented Carbide

High Speed Steel

Ceramics

Diamond

Others

### Cutting Tools segment by Application

Machinery Industry

Automotive Industry

Aerospace Industry

Energy Industry

Others

### Cutting Tools Segment by Region

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Russia

Asia-Pacific

China

Japan

South Korea

India

Australia

China Taiwan

Indonesia

Thailand

Malaysia

Latin America

Mexico

Brazil

Argentina

Middle East & Africa

Turkey

Saudi Arabia

## UAE

### Key Drivers & Barriers

High-impact rendering factors and drivers have been studied in this report to aid the readers to understand the general development. Moreover, the report includes restraints and challenges that may act as stumbling blocks on the way of the players. This will assist the users to be attentive and make informed decisions related to business. Specialists have also laid their focus on the upcoming business prospects.

### Reasons to Buy This Report

1. This report will help the readers to understand the competition within the industries and strategies for the competitive environment to enhance the potential profit. The report also focuses on the competitive landscape of the global Cutting Tools market, and introduces in detail the market share, industry ranking, competitor ecosystem, market performance, new product development, operation situation, expansion, and acquisition. etc. of the main players, which helps the readers to identify the main competitors and deeply understand the competition pattern of the market.
2. This report will help stakeholders to understand the global industry status and trends of Cutting Tools and provides them with information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to understand competitors better and gain more insights to strengthen their position in their businesses. The competitive landscape section includes the market share and rank (in volume and value), competitor ecosystem, new product development, expansion, and acquisition.
4. This report stays updated with novel technology integration, features, and the latest developments in the market
5. This report helps stakeholders to gain insights into which regions to target globally
6. This report helps stakeholders to gain insights into the end-user perception concerning the adoption of Cutting Tools.
7. This report helps stakeholders to identify some of the key players in the market and

understand their valuable contribution.

## Chapter Outline

Chapter 1: Research objectives, research methods, data sources, data cross-validation;

Chapter 2: Introduces the report scope of the report, executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the market and its likely evolution in the short to mid-term, and long term.

Chapter 3: Detailed analysis of Cutting Tools manufacturers competitive landscape, price, production and value market share, latest development plan, merger, and acquisition information, etc.

Chapter 4: Provides profiles of key players, introducing the basic situation of the main companies in the market in detail, including product production/output, value, price, gross margin, product introduction, recent development, etc.

Chapter 5: Production/output, value of Cutting Tools by region/country. It provides a quantitative analysis of the market size and development potential of each region in the next six years.

Chapter 6: Consumption of Cutting Tools in regional level and country level. It provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and production of each country in the world.

Chapter 7: Provides the analysis of various market segments by type, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 8: Provides the analysis of various market segments by application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 9: Analysis of industrial chain, including the upstream and downstream of the industry.

Chapter 10: Introduces the market dynamics, latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 11: The main points and conclusions of the report.



## Contents

### 1 PREFACE

- 1.1 Scope of Report
- 1.2 Reasons for Doing This Study
- 1.3 Research Methodology
- 1.4 Research Process
- 1.5 Data Source
  - 1.5.1 Secondary Sources
  - 1.5.2 Primary Sources

### 2 MARKET OVERVIEW

- 2.1 Product Definition
- 2.2 Cutting Tools by Type
  - 2.2.1 Market Value Comparison by Type (2019 VS 2023 VS 2030) & (US\$ Million)
  - 2.2.2 Cemented Carbide
  - 2.2.3 High Speed Steel
  - 2.2.4 Ceramics
  - 2.2.5 Diamond
  - 2.2.6 Others
- 2.3 Cutting Tools by Application
  - 2.3.1 Market Value Comparison by Application (2019 VS 2023 VS 2030) & (US\$ Million)
  - 2.3.2 Machinery Industry
  - 2.3.3 Automotive Industry
  - 2.3.4 Aerospace Industry
  - 2.3.5 Energy Industry
  - 2.3.6 Others
- 2.4 Global Market Growth Prospects
  - 2.4.1 Global Cutting Tools Production Value Estimates and Forecasts (2019-2030)
  - 2.4.2 Global Cutting Tools Production Capacity Estimates and Forecasts (2019-2030)
  - 2.4.3 Global Cutting Tools Production Estimates and Forecasts (2019-2030)
  - 2.4.4 Global Cutting Tools Market Average Price (2019-2030)

### 3 MARKET COMPETITIVE LANDSCAPE BY MANUFACTURERS

- 3.1 Global Cutting Tools Production by Manufacturers (2019-2024)

- 3.2 Global Cutting Tools Production Value by Manufacturers (2019-2024)
- 3.3 Global Cutting Tools Average Price by Manufacturers (2019-2024)
- 3.4 Global Cutting Tools Industry Manufacturers Ranking, 2022 VS 2023 VS 2024
- 3.5 Global Cutting Tools Key Manufacturers, Manufacturing Sites & Headquarters
- 3.6 Global Cutting Tools Manufacturers, Product Type & Application
- 3.7 Global Cutting Tools Manufacturers, Date of Enter into This Industry
- 3.8 Global Cutting Tools Market CR5 and HHI
- 3.9 Global Manufacturers Mergers & Acquisition

## **4 MANUFACTURERS PROFILED**

### 4.1 Sandvik

- 4.1.1 Sandvik Cutting Tools Company Information
- 4.1.2 Sandvik Cutting Tools Business Overview
- 4.1.3 Sandvik Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.1.4 Sandvik Product Portfolio
- 4.1.5 Sandvik Recent Developments

### 4.2 IMC Group

- 4.2.1 IMC Group Cutting Tools Company Information
- 4.2.2 IMC Group Cutting Tools Business Overview
- 4.2.3 IMC Group Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.2.4 IMC Group Product Portfolio
- 4.2.5 IMC Group Recent Developments

### 4.3 Mitsubishi

- 4.3.1 Mitsubishi Cutting Tools Company Information
- 4.3.2 Mitsubishi Cutting Tools Business Overview
- 4.3.3 Mitsubishi Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.3.4 Mitsubishi Product Portfolio
- 4.3.5 Mitsubishi Recent Developments

### 4.4 Kennametal

- 4.4.1 Kennametal Cutting Tools Company Information
- 4.4.2 Kennametal Cutting Tools Business Overview
- 4.4.3 Kennametal Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.4.4 Kennametal Product Portfolio
- 4.4.5 Kennametal Recent Developments

### 4.5 OSG

- 4.5.1 OSG Cutting Tools Company Information
- 4.5.2 OSG Cutting Tools Business Overview
- 4.5.3 OSG Cutting Tools Production, Value and Gross Margin (2019-2024)

- 4.5.4 OSG Product Portfolio
- 4.5.5 OSG Recent Developments
- 4.6 Sumitomo Electric
  - 4.6.1 Sumitomo Electric Cutting Tools Company Information
  - 4.6.2 Sumitomo Electric Cutting Tools Business Overview
  - 4.6.3 Sumitomo Electric Cutting Tools Production, Value and Gross Margin (2019-2024)
  - 4.6.4 Sumitomo Electric Product Portfolio
  - 4.6.5 Sumitomo Electric Recent Developments
- 4.7 Mapal
  - 4.7.1 Mapal Cutting Tools Company Information
  - 4.7.2 Mapal Cutting Tools Business Overview
  - 4.7.3 Mapal Cutting Tools Production, Value and Gross Margin (2019-2024)
  - 4.7.4 Mapal Product Portfolio
  - 4.7.5 Mapal Recent Developments
- 4.8 Kyocera
  - 4.8.1 Kyocera Cutting Tools Company Information
  - 4.8.2 Kyocera Cutting Tools Business Overview
  - 4.8.3 Kyocera Cutting Tools Production, Value and Gross Margin (2019-2024)
  - 4.8.4 Kyocera Product Portfolio
  - 4.8.5 Kyocera Recent Developments
- 4.9 Nachi-Fujikoshi
  - 4.9.1 Nachi-Fujikoshi Cutting Tools Company Information
  - 4.9.2 Nachi-Fujikoshi Cutting Tools Business Overview
  - 4.9.3 Nachi-Fujikoshi Cutting Tools Production, Value and Gross Margin (2019-2024)
  - 4.9.4 Nachi-Fujikoshi Product Portfolio
  - 4.9.5 Nachi-Fujikoshi Recent Developments
- 4.10 YG-1
  - 4.10.1 YG-1 Cutting Tools Company Information
  - 4.10.2 YG-1 Cutting Tools Business Overview
  - 4.10.3 YG-1 Cutting Tools Production, Value and Gross Margin (2019-2024)
  - 4.10.4 YG-1 Product Portfolio
  - 4.10.5 YG-1 Recent Developments
- 4.11 Shanghai Tool
  - 4.11.1 Shanghai Tool Cutting Tools Company Information
  - 4.11.2 Shanghai Tool Cutting Tools Business Overview
  - 4.11.3 Shanghai Tool Cutting Tools Production, Value and Gross Margin (2019-2024)
  - 4.11.4 Shanghai Tool Product Portfolio
  - 4.11.5 Shanghai Tool Recent Developments

#### 4.12 ZCCCT

- 4.12.1 ZCCCT Cutting Tools Company Information
- 4.12.2 ZCCCT Cutting Tools Business Overview
- 4.12.3 ZCCCT Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.12.4 ZCCCT Product Portfolio
- 4.12.5 ZCCCT Recent Developments

#### 4.13 Union Tool

- 4.13.1 Union Tool Cutting Tools Company Information
- 4.13.2 Union Tool Cutting Tools Business Overview
- 4.13.3 Union Tool Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.13.4 Union Tool Product Portfolio
- 4.13.5 Union Tool Recent Developments

#### 4.14 Korloy

- 4.14.1 Korloy Cutting Tools Company Information
- 4.14.2 Korloy Cutting Tools Business Overview
- 4.14.3 Korloy Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.14.4 Korloy Product Portfolio
- 4.14.5 Korloy Recent Developments

#### 4.15 LMT

- 4.15.1 LMT Cutting Tools Company Information
- 4.15.2 LMT Cutting Tools Business Overview
- 4.15.3 LMT Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.15.4 LMT Product Portfolio
- 4.15.5 LMT Recent Developments

#### 4.16 Ceratizit

- 4.16.1 Ceratizit Cutting Tools Company Information
- 4.16.2 Ceratizit Cutting Tools Business Overview
- 4.16.3 Ceratizit Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.16.4 Ceratizit Product Portfolio
- 4.16.5 Ceratizit Recent Developments

#### 4.17 Guhring

- 4.17.1 Guhring Cutting Tools Company Information
- 4.17.2 Guhring Cutting Tools Business Overview
- 4.17.3 Guhring Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.17.4 Guhring Product Portfolio
- 4.17.5 Guhring Recent Developments

#### 4.18 Tivoly

- 4.18.1 Tivoly Cutting Tools Company Information
- 4.18.2 Tivoly Cutting Tools Business Overview

- 4.18.3 Tivoly Cutting Tools Production, Value and Gross Margin (2019-2024)
- 4.18.4 Tivoly Product Portfolio
- 4.18.5 Tivoly Recent Developments
- 4.19 Tiangong
  - 4.19.1 Tiangong Cutting Tools Company Information
  - 4.19.2 Tiangong Cutting Tools Business Overview
  - 4.19.3 Tiangong Cutting Tools Production, Value and Gross Margin (2019-2024)
  - 4.19.4 Tiangong Product Portfolio
  - 4.19.5 Tiangong Recent Developments
- 4.20 Harbin No.1 Tool
  - 4.20.1 Harbin No.1 Tool Cutting Tools Company Information
  - 4.20.2 Harbin No.1 Tool Cutting Tools Business Overview
  - 4.20.3 Harbin No.1 Tool Cutting Tools Production, Value and Gross Margin (2019-2024)
  - 4.20.4 Harbin No.1 Tool Product Portfolio
  - 4.20.5 Harbin No.1 Tool Recent Developments

## **5 GLOBAL CUTTING TOOLS PRODUCTION BY REGION**

- 5.1 Global Cutting Tools Production Estimates and Forecasts by Region: 2019 VS 2023 VS 2030
- 5.2 Global Cutting Tools Production by Region: 2019-2030
  - 5.2.1 Global Cutting Tools Production by Region: 2019-2024
  - 5.2.2 Global Cutting Tools Production Forecast by Region (2025-2030)
- 5.3 Global Cutting Tools Production Value Estimates and Forecasts by Region: 2019 VS 2023 VS 2030
- 5.4 Global Cutting Tools Production Value by Region: 2019-2030
  - 5.4.1 Global Cutting Tools Production Value by Region: 2019-2024
  - 5.4.2 Global Cutting Tools Production Value Forecast by Region (2025-2030)
- 5.5 Global Cutting Tools Market Price Analysis by Region (2019-2024)
- 5.6 Global Cutting Tools Production and Value, YOY Growth
  - 5.6.1 North America Cutting Tools Production Value Estimates and Forecasts (2019-2030)
  - 5.6.2 Europe Cutting Tools Production Value Estimates and Forecasts (2019-2030)
  - 5.6.3 China Cutting Tools Production Value Estimates and Forecasts (2019-2030)
  - 5.6.4 Japan Cutting Tools Production Value Estimates and Forecasts (2019-2030)
  - 5.6.5 South Korea Cutting Tools Production Value Estimates and Forecasts (2019-2030)

## **6 GLOBAL CUTTING TOOLS CONSUMPTION BY REGION**

6.1 Global Cutting Tools Consumption Estimates and Forecasts by Region: 2019 VS 2023 VS 2030

6.2 Global Cutting Tools Consumption by Region (2019-2030)

6.2.1 Global Cutting Tools Consumption by Region: 2019-2030

6.2.2 Global Cutting Tools Forecasted Consumption by Region (2025-2030)

6.3 North America

6.3.1 North America Cutting Tools Consumption Growth Rate by Country: 2019 VS 2023 VS 2030

6.3.2 North America Cutting Tools Consumption by Country (2019-2030)

6.3.3 U.S.

6.3.4 Canada

6.4 Europe

6.4.1 Europe Cutting Tools Consumption Growth Rate by Country: 2019 VS 2023 VS 2030

6.4.2 Europe Cutting Tools Consumption by Country (2019-2030)

6.4.3 Germany

6.4.4 France

6.4.5 U.K.

6.4.6 Italy

6.4.7 Russia

6.5 Asia Pacific

6.5.1 Asia Pacific Cutting Tools Consumption Growth Rate by Country: 2019 VS 2023 VS 2030

6.5.2 Asia Pacific Cutting Tools Consumption by Country (2019-2030)

6.5.3 China

6.5.4 Japan

6.5.5 South Korea

6.5.6 China Taiwan

6.5.7 Southeast Asia

6.5.8 India

6.5.9 Australia

6.6 Latin America, Middle East & Africa

6.6.1 Latin America, Middle East & Africa Cutting Tools Consumption Growth Rate by Country: 2019 VS 2023 VS 2030

6.6.2 Latin America, Middle East & Africa Cutting Tools Consumption by Country (2019-2030)

6.6.3 Mexico

- 6.6.4 Brazil
- 6.6.5 Turkey
- 6.6.5 GCC Countries

## **7 SEGMENT BY TYPE**

- 7.1 Global Cutting Tools Production by Type (2019-2030)
  - 7.1.1 Global Cutting Tools Production by Type (2019-2030) & (M Units)
  - 7.1.2 Global Cutting Tools Production Market Share by Type (2019-2030)
- 7.2 Global Cutting Tools Production Value by Type (2019-2030)
  - 7.2.1 Global Cutting Tools Production Value by Type (2019-2030) & (US\$ Million)
  - 7.2.2 Global Cutting Tools Production Value Market Share by Type (2019-2030)
- 7.3 Global Cutting Tools Price by Type (2019-2030)

## **8 SEGMENT BY APPLICATION**

- 8.1 Global Cutting Tools Production by Application (2019-2030)
  - 8.1.1 Global Cutting Tools Production by Application (2019-2030) & (M Units)
  - 8.1.2 Global Cutting Tools Production by Application (2019-2030) & (M Units)
- 8.2 Global Cutting Tools Production Value by Application (2019-2030)
  - 8.2.1 Global Cutting Tools Production Value by Application (2019-2030) & (US\$ Million)
  - 8.2.2 Global Cutting Tools Production Value Market Share by Application (2019-2030)
- 8.3 Global Cutting Tools Price by Application (2019-2030)

## **9 VALUE CHAIN AND SALES CHANNELS ANALYSIS OF THE MARKET**

- 9.1 Cutting Tools Value Chain Analysis
  - 9.1.1 Cutting Tools Key Raw Materials
  - 9.1.2 Raw Materials Key Suppliers
  - 9.1.3 Cutting Tools Production Mode & Process
- 9.2 Cutting Tools Sales Channels Analysis
  - 9.2.1 Direct Comparison with Distribution Share
  - 9.2.2 Cutting Tools Distributors
  - 9.2.3 Cutting Tools Customers

## **10 GLOBAL CUTTING TOOLS ANALYZING MARKET DYNAMICS**

- 10.1 Cutting Tools Industry Trends

10.2 Cutting Tools Industry Drivers

10.3 Cutting Tools Industry Opportunities and Challenges

10.4 Cutting Tools Industry Restraints

## **11 REPORT CONCLUSION**

## **12 DISCLAIMER**



## List Of Tables

### LIST OF TABLES

Table 1. Secondary Sources

Table 2. Primary Sources

Table 3. Market Value Comparison by Type (2019 VS 2023 VS 2030) & (US\$ Million)

Table 4. Market Value Comparison by Application (2019 VS 2023 VS 2030) & (US\$ Million)

Table 5. Global Cutting Tools Production by Manufacturers (M Units) & (2019-2024)

Table 6. Global Cutting Tools Production Market Share by Manufacturers

Table 7. Global Cutting Tools Production Value by Manufacturers (US\$ Million) & (2019-2024)

Table 8. Global Cutting Tools Production Value Market Share by Manufacturers (2019-2024)

Table 9. Global Cutting Tools Average Price (USD/K Units) of Key Manufacturers (2019-2024)

Table 10. Global Cutting Tools Industry Manufacturers Ranking, 2022 VS 2023 VS 2024

Table 11. Global Cutting Tools Manufacturers, Product Type & Application

Table 12. Global Manufacturers Market Concentration Ratio (CR5 and HHI)

Table 13. Global Cutting Tools by Manufacturers Type (Tier 1, Tier 2, and Tier 3) & (based on the Production Value of 2023)

Table 14. Manufacturers Mergers & Acquisitions, Expansion Plans)

Table 15. Sandvik Cutting Tools Company Information

Table 16. Sandvik Business Overview

Table 17. Sandvik Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 18. Sandvik Product Portfolio

Table 19. Sandvik Recent Developments

Table 20. IMC Group Cutting Tools Company Information

Table 21. IMC Group Business Overview

Table 22. IMC Group Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 23. IMC Group Product Portfolio

Table 24. IMC Group Recent Developments

Table 25. Mitsubishi Cutting Tools Company Information

Table 26. Mitsubishi Business Overview

Table 27. Mitsubishi Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

- Table 28. Mitsubishi Product Portfolio
- Table 29. Mitsubishi Recent Developments
- Table 30. Kennametal Cutting Tools Company Information
- Table 31. Kennametal Business Overview
- Table 32. Kennametal Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 33. Kennametal Product Portfolio
- Table 34. Kennametal Recent Developments
- Table 35. OSG Cutting Tools Company Information
- Table 36. OSG Business Overview
- Table 37. OSG Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 38. OSG Product Portfolio
- Table 39. OSG Recent Developments
- Table 40. Sumitomo Electric Cutting Tools Company Information
- Table 41. Sumitomo Electric Business Overview
- Table 42. Sumitomo Electric Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 43. Sumitomo Electric Product Portfolio
- Table 44. Sumitomo Electric Recent Developments
- Table 45. Mapal Cutting Tools Company Information
- Table 46. Mapal Business Overview
- Table 47. Mapal Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 48. Mapal Product Portfolio
- Table 49. Mapal Recent Developments
- Table 50. Kyocera Cutting Tools Company Information
- Table 51. Kyocera Business Overview
- Table 52. Kyocera Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 53. Kyocera Product Portfolio
- Table 54. Kyocera Recent Developments
- Table 55. Nachi-Fujikoshi Cutting Tools Company Information
- Table 56. Nachi-Fujikoshi Business Overview
- Table 57. Nachi-Fujikoshi Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 58. Nachi-Fujikoshi Product Portfolio
- Table 59. Nachi-Fujikoshi Recent Developments
- Table 60. YG-1 Cutting Tools Company Information

Table 61. YG-1 Business Overview

Table 62. YG-1 Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 63. YG-1 Product Portfolio

Table 64. YG-1 Recent Developments

Table 65. Shanghai Tool Cutting Tools Company Information

Table 66. Shanghai Tool Business Overview

Table 67. Shanghai Tool Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 68. Shanghai Tool Product Portfolio

Table 69. Shanghai Tool Recent Developments

Table 70. ZCCCT Cutting Tools Company Information

Table 71. ZCCCT Business Overview

Table 72. ZCCCT Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 73. ZCCCT Product Portfolio

Table 74. ZCCCT Recent Developments

Table 75. Union Tool Cutting Tools Company Information

Table 76. Union Tool Business Overview

Table 77. Union Tool Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 78. Union Tool Product Portfolio

Table 79. Union Tool Recent Developments

Table 80. Korloy Cutting Tools Company Information

Table 81. Korloy Business Overview

Table 82. Korloy Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 83. Korloy Product Portfolio

Table 84. Korloy Recent Developments

Table 85. Korloy Cutting Tools Company Information

Table 86. LMT Business Overview

Table 87. LMT Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 88. LMT Product Portfolio

Table 89. LMT Recent Developments

Table 90. Ceratizit Cutting Tools Company Information

Table 91. Ceratizit Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)

Table 92. Ceratizit Product Portfolio

- Table 93. Ceratizit Recent Developments
- Table 94. Guhring Cutting Tools Company Information
- Table 95. Guhring Business Overview
- Table 96. Guhring Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 97. Guhring Product Portfolio
- Table 98. Guhring Recent Developments
- Table 99. Tivoly Cutting Tools Company Information
- Table 100. Tivoly Business Overview
- Table 101. Tivoly Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 102. Tivoly Product Portfolio
- Table 103. Tivoly Recent Developments
- Table 104. Tiangong Cutting Tools Company Information
- Table 105. Tiangong Business Overview
- Table 106. Tiangong Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 107. Tiangong Product Portfolio
- Table 108. Tiangong Recent Developments
- Table 109. Harbin No.1 Tool Cutting Tools Company Information
- Table 110. Harbin No.1 Tool Business Overview
- Table 111. Harbin No.1 Tool Cutting Tools Production (M Units), Value (US\$ Million), Price (USD/K Units) and Gross Margin (2019-2024)
- Table 112. Harbin No.1 Tool Product Portfolio
- Table 113. Harbin No.1 Tool Recent Developments
- Table 114. Global Cutting Tools Production Comparison by Region: 2019 VS 2023 VS 2030 (M Units)
- Table 115. Global Cutting Tools Production by Region (2019-2024) & (M Units)
- Table 116. Global Cutting Tools Production Market Share by Region (2019-2024)
- Table 117. Global Cutting Tools Production Forecast by Region (2025-2030) & (M Units)
- Table 118. Global Cutting Tools Production Market Share Forecast by Region (2025-2030)
- Table 119. Global Cutting Tools Production Value Comparison by Region: 2019 VS 2023 VS 2030 (US\$ Million)
- Table 120. Global Cutting Tools Production Value by Region (2019-2024) & (US\$ Million)
- Table 121. Global Cutting Tools Production Value Market Share by Region (2019-2024)
- Table 122. Global Cutting Tools Production Value Forecast by Region (2025-2030) &

(US\$ Million)

Table 123. Global Cutting Tools Production Value Market Share Forecast by Region (2025-2030)

Table 124. Global Cutting Tools Market Average Price (USD/K Units) by Region (2019-2024)

Table 125. Global Cutting Tools Consumption Comparison by Region: 2019 VS 2023 VS 2030 (M Units)

Table 126. Global Cutting Tools Consumption by Region (2019-2024) & (M Units)

Table 127. Global Cutting Tools Consumption Market Share by Region (2019-2024)

Table 128. Global Cutting Tools Forecasted Consumption by Region (2025-2030) & (M Units)

Table 129. Global Cutting Tools Forecasted Consumption Market Share by Region (2025-2030)

Table 130. North America Cutting Tools Consumption Growth Rate by Country: 2019 VS 2023 VS 2030 (M Units)

Table 131. North America Cutting Tools Consumption by Country (2019-2024) & (M Units)

Table 132. North America Cutting Tools Consumption by Country (2025-2030) & (M Units)

Table 133. Europe Cutting Tools Consumption Growth Rate by Country: 2019 VS 2023 VS 2030 (M Units)

Table 134. Europe Cutting Tools Consumption by Country (2019-2024) & (M Units)

Table 135. Europe Cutting Tools Consumption by Country (2025-2030) & (M Units)

Table 136. Asia Pacific Cutting Tools Consumption Growth Rate by Country: 2019 VS 2023 VS 2030 (M Units)

Table 137. Asia Pacific Cutting Tools Consumption by Country (2019-2024) & (M Units)

Table 138. Asia Pacific Cutting Tools Consumption by Country (2025-2030) & (M Units)

Table 139. Latin America, Middle East & Africa Cutting Tools Consumption Growth Rate by Country: 2019 VS 2023 VS 2030 (M Units)

Table 140. Latin America, Middle East & Africa Cutting Tools Consumption by Country (2019-2024) & (M Units)

Table 141. Latin America, Middle East & Africa Cutting Tools Consumption by Country (2025-2030) & (M Units)

Table 142. Global Cutting Tools Production by Type (2019-2024) & (M Units)

Table 143. Global Cutting Tools Production by Type (2025-2030) & (M Units)

Table 144. Global Cutting Tools Production Market Share by Type (2019-2024)

Table 145. Global Cutting Tools Production Market Share by Type (2025-2030)

Table 146. Global Cutting Tools Production Value by Type (2019-2024) & (US\$ Million)

Table 147. Global Cutting Tools Production Value by Type (2025-2030) & (US\$ Million)

- Table 148. Global Cutting Tools Production Value Market Share by Type (2019-2024)
- Table 149. Global Cutting Tools Production Value Market Share by Type (2025-2030)
- Table 150. Global Cutting Tools Price by Type (2019-2024) & (USD/K Units)
- Table 151. Global Cutting Tools Price by Type (2025-2030) & (USD/K Units)
- Table 152. Global Cutting Tools Production by Application (2019-2024) & (M Units)
- Table 153. Global Cutting Tools Production by Application (2025-2030) & (M Units)
- Table 154. Global Cutting Tools Production Market Share by Application (2019-2024)
- Table 155. Global Cutting Tools Production Market Share by Application (2025-2030)
- Table 156. Global Cutting Tools Production Value by Application (2019-2024) & (US\$ Million)
- Table 157. Global Cutting Tools Production Value by Application (2025-2030) & (US\$ Million)
- Table 158. Global Cutting Tools Production Value Market Share by Application (2019-2024)
- Table 159. Global Cutting Tools Production Value Market Share by Application (2025-2030)
- Table 160. Global Cutting Tools Price by Application (2019-2024) & (USD/K Units)
- Table 161. Global Cutting Tools Price by Application (2025-2030) & (USD/K Units)
- Table 162. Key Raw Materials
- Table 163. Raw Materials Key Suppliers
- Table 164. Cutting Tools Distributors List
- Table 165. Cutting Tools Customers List
- Table 166. Cutting Tools Industry Trends
- Table 167. Cutting Tools Industry Drivers
- Table 168. Cutting Tools Industry Restraints
- Table 169. Authors List of This Report

## List Of Figures

### LIST OF FIGURES

- Figure 1. Research Methodology
- Figure 2. Research Process
- Figure 3. Key Executives Interviewed
- Figure 4. Cutting Tools Product Picture
- Figure 5. Market Value Comparison by Type (2019 VS 2023 VS 2030) & (US\$ Million)
- Figure 6. Cemented Carbide Product Picture
- Figure 7. High Speed Steel Product Picture
- Figure 8. Ceramics Product Picture
- Figure 9. Diamond Product Picture
- Figure 10. Others Product Picture
- Figure 11. Machinery Industry Product Picture
- Figure 12. Automotive Industry Product Picture
- Figure 13. Aerospace Industry Product Picture
- Figure 14. Energy Industry Product Picture
- Figure 15. Others Product Picture
- Figure 16. Global Cutting Tools Production Value (US\$ Million), 2019 VS 2023 VS 2030
- Figure 17. Global Cutting Tools Production Value (2019-2030) & (US\$ Million)
- Figure 18. Global Cutting Tools Production Capacity (2019-2030) & (M Units)
- Figure 19. Global Cutting Tools Production (2019-2030) & (M Units)
- Figure 20. Global Cutting Tools Average Price (USD/K Units) & (2019-2030)
- Figure 21. Global Cutting Tools Key Manufacturers, Manufacturing Sites & Headquarters
- Figure 22. Global Cutting Tools Manufacturers, Date of Enter into This Industry
- Figure 23. Global Top 5 and 10 Cutting Tools Players Market Share by Production Value in 2023
- Figure 24. Manufacturers Type (Tier 1, Tier 2, and Tier 3): 2019 VS 2023
- Figure 25. Global Cutting Tools Production Comparison by Region: 2019 VS 2023 VS 2030 (M Units)
- Figure 26. Global Cutting Tools Production Market Share by Region: 2019 VS 2023 VS 2030
- Figure 27. Global Cutting Tools Production Value Comparison by Region: 2019 VS 2023 VS 2030 (US\$ Million)
- Figure 28. Global Cutting Tools Production Value Market Share by Region: 2019 VS 2023 VS 2030
- Figure 29. North America Cutting Tools Production Value (US\$ Million) Growth Rate

(2019-2030)

Figure 30. Europe Cutting Tools Production Value (US\$ Million) Growth Rate

(2019-2030)

Figure 31. China Cutting Tools Production Value (US\$ Million) Growth Rate

(2019-2030)

Figure 32. Japan Cutting Tools Production Value (US\$ Million) Growth Rate

(2019-2030)

Figure 33. South Korea Cutting Tools Production Value (US\$ Million) Growth Rate

(2019-2030)

Figure 34. Global Cutting Tools Consumption Comparison by Region: 2019 VS 2023 VS 2030 (M Units)

Figure 35. Global Cutting Tools Consumption Market Share by Region: 2019 VS 2023 VS 2030

Figure 36. North America Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 37. North America Cutting Tools Consumption Market Share by Country (2019-2030)

Figure 38. United States Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 39. Canada Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 40. Europe Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 41. Europe Cutting Tools Consumption Market Share by Country (2019-2030)

Figure 42. Germany Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 43. France Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 44. U.K. Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 45. Italy Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 46. Netherlands Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 47. Asia Pacific Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 48. Asia Pacific Cutting Tools Consumption Market Share by Country (2019-2030)

Figure 49. China Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 50. Japan Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 51. South Korea Cutting Tools Consumption and Growth Rate (2019-2030) & (M



Units)

Figure 52. China Taiwan Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 53. Southeast Asia Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 54. India Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 55. Australia Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 56. Latin America, Middle East & Africa Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 57. Latin America, Middle East & Africa Cutting Tools Consumption Market Share by Country (2019-2030)

Figure 58. Mexico Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 59. Brazil Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 60. Turkey Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 61. GCC Countries Cutting Tools Consumption and Growth Rate (2019-2030) & (M Units)

Figure 62. Global Cutting Tools Production Market Share by Type (2019-2030)

Figure 63. Global Cutting Tools Production Value Market Share by Type (2019-2030)

Figure 64. Global Cutting Tools Price (USD/K Units) by Type (2019-2030)

Figure 65. Global Cutting Tools Production Market Share by Application (2019-2030)

Figure 66. Global Cutting Tools Production Value Market Share by Application (2019-2030)

Figure 67. Global Cutting Tools Price (USD/K Units) by Application (2019-2030)

Figure 68. Cutting Tools Value Chain

Figure 69. Cutting Tools Production Mode & Process

Figure 70. Direct Comparison with Distribution Share

Figure 71. Distributors Profiles

Figure 72. Cutting Tools Industry Opportunities and Challenges

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