

# **US Turning Tools Market Size study, by Type (Rough turning tools and Finish turning tools), by Application (Conventional lathe machine and CNC lathe machine), by End-user industry (Automotive, Electronics and electrical, Aerospace, Construction and mining, and Others) Forecasts 2022-2032**

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## **Abstracts**

US Turning Tools Market is valued approximately at USD 920.75 million in 2023 and is anticipated to grow with a healthy growth rate of more than 8.00 % over the forecast period 2024-2032. The turning tools market involves tools used for turning operations in machining processes. Turning is a machining process in which a cutting tool is used to remove material from a rotating workpiece to create cylindrical parts with precise dimensions and surface finishes. It is an essential component in industries such as automotive, aerospace, construction, and general manufacturing. The US Turning Tools Market is driven by the manufacturing output, and industrial investments. Innovations in turning tool materials, coatings, geometries, and cutting techniques continually drive the market. Manufacturers are investing in research and development to enhance tool performance, increase tool life, and improve machining efficiency. For instance, in February 2024, Tungaloy announced that it has modernized its ModuMiniTurn modular turning-tool system for Swiss machines by addition of 30 new round-shank toolholders that are fit for machining the posterior side of the parts in the subspindle. Thus, these initiatives drive demand for the US Turning Tools Market.

Innovations in turning tool materials, coatings, geometries, and cutting techniques are important drivers of demand within the US Turning Tools Market. Advanced materials, such as carbide, ceramics, and high-speed steel alloys, offer improved durability, heat resistance, and wear characteristics, enhancing tool longevity and performance. For

instance, in August 2023, Kyocera Precision Tools launched its innovative CA125P/CA115P chemical vapor deposition (CVD) coated carbide for steel machining. This innovative carbide substrate, coating, and chipbreakers to carry wear, fracture resistance, and performance. Geometric advancements, such as optimized chip breakers, variable helix angles, and innovative insert designs, enable more efficient chip evacuation, better surface finishes, and enhanced dimensional accuracy during turning operations. Moreover, cutting techniques such as high-speed machining, trochoidal milling, and adaptive machining algorithms maximize material removal rates while minimizing tool wear and energy consumption, improving overall machining productivity and cost-effectiveness. However, mismanagement of biomass and a lack of understanding among developing economies, on the other hand, will stifle market growth between 2022 and 2032.

Major market player included in this report are:

Kennametal Inc.

Ingersoll Cutting Tool Company

Woodline USA

Company 4

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Type

Rough turning tools

Finish turning tools

By Application

Conventional lathe machine

CNC lathe machine

By End-User Industry

Automotive

Electronics and electrical

Aerospace  
Construction and mining  
Others

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and Country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

## Contents

### **CHAPTER 1. US TURNING TOOLS MARKET DEFINITION AND RESEARCH ASSUMPTIONS**

- 1.1. Research Objective
- 1.2. Market Definition
- 1.3. Research Assumptions
  - 1.3.1. Inclusion & Exclusion
  - 1.3.2. Limitations
  - 1.3.3. Supply Side Analysis
    - 1.3.3.1. Availability
    - 1.3.3.2. Infrastructure
    - 1.3.3.3. Regulatory Environment
    - 1.3.3.4. Market Competition
    - 1.3.3.5. Economic Viability (Consumer's Perspective)
  - 1.3.4. Demand Side Analysis
    - 1.3.4.1. Regulatory frameworks
    - 1.3.4.2. Technological Advancements
    - 1.3.4.3. Environmental Considerations
    - 1.3.4.4. Consumer Awareness & Acceptance
- 1.4. Estimation Methodology
- 1.5. Years Considered for the Study
- 1.6. Currency Conversion Rates

### **CHAPTER 2. EXECUTIVE SUMMARY**

- 2.1. US Turning Tools Market Size & Forecast (2022- 2032)
- 2.2. Segmental Summary
  - 2.2.1. By Type
  - 2.2.2. By Application
  - 2.2.3. By End-User Industry
- 2.3. Key Trends
- 2.4. Recession Impact
- 2.5. Analyst Recommendation & Conclusion

### **CHAPTER 3. US TURNING TOOLS MARKET DYNAMICS**

- 3.1. Market Drivers

- 3.2. Market Challenges
- 3.3. Market Opportunities

## **CHAPTER 4. US TURNING TOOLS MARKET INDUSTRY ANALYSIS**

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers
  - 4.1.2. Bargaining Power of Buyers
  - 4.1.3. Threat of New Entrants
  - 4.1.4. Threat of Substitutes
  - 4.1.5. Competitive Rivalry
  - 4.1.6. Futuristic Approach to Porter's 5 Force Model
  - 4.1.7. Porter's 5 Force Impact Analysis
- 4.2. PESTEL Analysis
  - 4.2.1. Political
  - 4.2.2. Economical
  - 4.2.3. Social
  - 4.2.4. Technological
  - 4.2.5. Environmental
  - 4.2.6. Legal
- 4.3. Top investment opportunity
- 4.4. Top winning strategies
- 4.5. Disruptive Trends
- 4.6. Industry Expert Perspective
- 4.7. Analyst Recommendation & Conclusion

## **CHAPTER 5. US TURNING TOOLS MARKET SIZE & FORECASTS BY TYPE 2022-2032**

- 5.1. Rough turning tools
- 5.2. Finish turning tools

## **CHAPTER 6. US TURNING TOOLS MARKET SIZE & FORECASTS BY APPLICATION 2022-2032**

- 6.1. Conventional lathe machine
- 6.2. CNC lathe machine

## **CHAPTER 7. GLOBAL TURNING TOOLS MARKET SIZE & FORECASTS BY END-**

*US Turning Tools Market Size study, by Type (Rough turning tools and Finish turning tools), by Application (Co...*

## **USER INDUSTRY 2022-2032**

- 7.1. Automotive
- 7.2. Electronics and electrical
- 7.3. Aerospace
- 7.4. Construction and mining
- 7.5. Others

## **CHAPTER 8. COMPETITIVE INTELLIGENCE**

- 8.1. Key Company SWOT Analysis
  - 8.1.1. Company
  - 8.1.2. Company
  - 8.1.3. Company
- 8.2. Top Market Strategies
- 8.3. Company Profiles
  - 8.3.1. Kennametal Inc.
    - 8.3.1.1. Key Information
    - 8.3.1.2. Overview
    - 8.3.1.3. Financial (Subject to Data Availability)
    - 8.3.1.4. Product Summary
    - 8.3.1.5. Market Strategies
  - 8.3.2. Ingersoll Cutting Tool Company
  - 8.3.3. Woodline USA
  - 8.3.4. Company
  - 8.3.5. Company
  - 8.3.6. Company
  - 8.3.7. Company
  - 8.3.8. Company
  - 8.3.9. Company
  - 8.3.10. Company

## **CHAPTER 9. RESEARCH PROCESS**

- 9.1. Research Process
  - 9.1.1. Data Mining
  - 9.1.2. Analysis
  - 9.1.3. Market Estimation
  - 9.1.4. Validation

- 9.1.5. Publishing
- 9.2. Research Attributes

## List Of Tables

### LIST OF TABLES

TABLE 1. US Turning Tools market, report scope

TABLE 2. US Turning Tools market estimates & forecasts by Type 2022-2032 (USD Million)

TABLE 3. US Turning Tools market estimates & forecasts by Application 2022-2032 (USD Million)

TABLE 4. US Turning Tools market estimates & forecasts by End-User Industry 2022-2032 (USD Million)

TABLE 5. US Turning Tools market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 6. US Turning Tools market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 7. US Turning Tools market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 8. US Turning Tools market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 9. US Turning Tools market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 10. U.S. Turning Tools market estimates & forecasts, 2022-2032 (USD Million)

TABLE 11. U.S. Turning Tools market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 12. U.S. Turning Tools market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 13. List of secondary sources, used in the study of US Turning Tools Market.

TABLE 14. List of primary sources, used in the study of US Turning Tools Market.

TABLE 15. Years considered for the study.

TABLE 16. Exchange rates considered.



## List Of Figures

### LIST OF FIGURES

- FIG 1. US Turning Tools market, research methodology
- FIG 2. US Turning Tools market, market estimation techniques
- FIG 3. US market size estimates & forecast methods.
- FIG 4. US Turning Tools market, key trends 2023
- FIG 5. US Turning Tools market, growth prospects 2022-2032
- FIG 6. US Turning Tools market, porters 5 force model
- FIG 7. US Turning Tools market, pestel analysis
- FIG 8. US Turning Tools market, value chain analysis
- FIG 9. US Turning Tools market by segment, 2022 & 2032 (USD Million)
- FIG 10. US Turning Tools market by segment, 2022 & 2032 (USD Million)
- FIG 11. US Turning Tools market by segment, 2022 & 2032 (USD Million)
- FIG 12. US Turning Tools market by segment, 2022 & 2032 (USD Million)
- FIG 13. US Turning Tools market by segment, 2022 & 2032 (USD Million)
- FIG 14. US Turning Tools market, company market share analysis (2023)

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