

# Global Carbide Cutting Tools Supply, Demand and Key Producers, 2023-2029

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## Abstracts

The global Carbide Cutting Tools market size is expected to reach \$ 18880 million by 2029, rising at a market growth of 6.2% CAGR during the forecast period (2023-2029).

The development trend of cemented carbide cutting tools may be reflected in the following aspects:

**High-end development:** With the upgrading of manufacturing industry, the demand for cutting tools in high-end manufacturing industry is increasing day by day. The high-end development of coated blades and carbide blades will be further accelerated, and the process of domestic substitution of imported blades will also be further accelerated. The rapid rise of China's high-end intelligent manufacturing will drive the rapid growth of demand for carbide cutting tools and related supporting products.

**The process of domestic substitution and high-endization is accelerating:** With the transformation and upgrading of the domestic manufacturing industry, the demand for high-end cutting tools is also growing. The localization rate of the domestic tool market is gradually increasing, and domestic tools have achieved stable substitution for some imported tool markets. This trend is expected to continue, and as technology and quality improve, domestic cutting tools will be widely used in more fields.

**Technological innovation:** Technological innovation of cemented carbide cutting tools is a key factor promoting their development. Future development directions may include the development of harder coating materials, finer cutting edge grinding technology, more effective cooling methods, etc. These technological innovations will improve the durability of tools and reduce the frequency of tool replacement, thereby reducing production costs and improving production efficiency.

**Green environmental protection:** With the improvement of environmental awareness, green environmental protection will become an important trend in the development of cemented carbide cutting tools. Future development directions may include developing environmentally friendly cutting fluids and reducing the generation of cutting waste. These measures will help reduce environmental pollution and achieve green production.

**International development:** With the international development of China's manufacturing industry, cemented carbide cutting tools will gradually become internationalized. Chinese tool companies need to further improve their brand awareness, expand overseas markets, cooperate with internationally renowned tool companies, and promote Chinese cutting tools to the world.

This report studies the global Carbide Cutting Tools production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Carbide Cutting Tools, and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2022 as the base year. This report explores demand trends and competition, as well as details the characteristics of Carbide Cutting Tools that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Carbide Cutting Tools total production and demand, 2018-2029, (K Units)

Global Carbide Cutting Tools total production value, 2018-2029, (USD Million)

Global Carbide Cutting Tools production by region & country, production, value, CAGR, 2018-2029, (USD Million) & (K Units)

Global Carbide Cutting Tools consumption by region & country, CAGR, 2018-2029 & (K Units)

U.S. VS China: Carbide Cutting Tools domestic production, consumption, key domestic manufacturers and share

Global Carbide Cutting Tools production by manufacturer, production, price, value and market share 2018-2023, (USD Million) & (K Units)

Global Carbide Cutting Tools production by Type, production, value, CAGR, 2018-2029, (USD Million) & (K Units)

Global Carbide Cutting Tools production by Application production, value, CAGR, 2018-2029, (USD Million) & (K Units).

This reports profiles key players in the global Carbide Cutting Tools market based on the following parameters – company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Sandvik, IMC Group, Mitsubishi, Kennametal, OSG, Sumitomo Electric, Mapal, YG-1 and Zhuzhou Cemented Carbide Cutting Tools, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Carbide Cutting Tools market.

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K Units) and average price (US\$/Unit) by manufacturer, by Type, and by Application. Data is given for the years 2018-2029 by year with 2022 as the base year, 2023 as the estimate year, and 2024-2029 as the forecast year.

Global Carbide Cutting Tools Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

### Global Carbide Cutting Tools Market, Segmentation by Type

Turning Tool

Drill

Reamer

Broach

Milling Cutter

Thread Cutter

### Global Carbide Cutting Tools Market, Segmentation by Application

Machinery Industry

Automobile Industry

Aerospace

Energy Industry

Others

### Companies Profiled:

Sandvik

IMC Group

Mitsubishi

Kennametal

OSG

Sumitomo Electric

Mapal

YG-1

Zhuzhou Cemented Carbide Cutting Tools

Union Tool

Korloy

LMT

Ceratizit

Shanghai Tool Works

Oke Precision Cutting Tools

Guhring

## Key Questions Answered

1. How big is the global Carbide Cutting Tools market?
2. What is the demand of the global Carbide Cutting Tools market?
3. What is the year over year growth of the global Carbide Cutting Tools market?

4. What is the production and production value of the global Carbide Cutting Tools market?

5. Who are the key producers in the global Carbide Cutting Tools market?

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