

Global Cutting Tools Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global Cutting Tools market size was valued at USD 24690 million in 2023 and is forecast to a readjusted size of USD 36260 million by 2030 with a CAGR of 5.6% during review period.

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.

Global cutting tools key players include Sandvik, IMC Group, Mitsubishi, Kennametal, OSG etc. Global top 5 manufacturers hold a share over 40%.

Europe is the largest market, with a share about 30%, followed by North America and China, both have a share over 48% percent.

In terms of product, high speed steel is the largest segment, with a share over 45%. And in terms of application, the largest application is machinery, followed by automotive.

The Global Info Research report includes an overview of the development of the Cutting Tools industry chain, the market status of Machinery (Cemented Carbide, High Speed Steel), Automotive (Cemented Carbide, High Speed Steel), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Cutting Tools.

Regionally, the report analyzes the Cutting Tools markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Cutting Tools market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Cutting Tools market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Cutting Tools industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the sales quantity (M Units), revenue generated, and market share of different by Type (e.g., Cemented Carbide, High Speed Steel).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Cutting Tools market.

Regional Analysis: The report involves examining the Cutting Tools market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the Cutting Tools market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Cutting Tools:

Company Analysis: Report covers individual Cutting Tools manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Cutting Tools. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Machinery, Automotive).

Technology Analysis: Report covers specific technologies relevant to Cutting Tools. It assesses the current state, advancements, and potential future developments in Cutting Tools areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Cutting Tools market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Cutting Tools market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Market segment by Type

Cemented Carbide

High Speed Steel

Ceramics

Diamond

Others

Market segment by Application

Machinery

Automotive

Aerospace

Energy

Others

Major players covered

Sandvik

IMC Group

Mitsubishi

Kennametal

OSG

Sumitomo Electric

Mapal

Kyocera

YG-1

Nachi-Fujikoshi

ZCC-CT

Union Tool

Korloy

LMT

Ceratizit

Jiangsu Tiangong Tools Co., Ltd.

Shanghai Tool Works Co., Ltd.

OKE Precision Cutting Tools Co., Ltd.

Guhring

Tivoly

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Cutting Tools product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Cutting Tools, with price, sales, revenue and global market share of Cutting Tools from 2019 to 2024.

Chapter 3, the Cutting Tools competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Cutting Tools breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and Cutting Tools market forecast, by regions, type and application, with sales and revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Cutting Tools.

Chapter 14 and 15, to describe Cutting Tools sales channel, distributors, customers, research findings and conclusion.

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