

Global Cutting Tools Market Growth 2025-2031

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Abstracts

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The global Cutting Tools market size is predicted to grow from US\$ 25960 million in 2025 to US\$ 37070 million in 2031; it is expected to grow at a CAGR of 6.1% from 2025 to 2031.

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.

LP Information, Inc. (LPI) ' newest research report, the "Cutting Tools Industry Forecast" looks at past sales and reviews total world Cutting Tools sales in 2024, providing a comprehensive analysis by region and market sector of projected Cutting Tools sales for 2025 through 2031. With Cutting Tools sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of

the world Cutting Tools industry.

This Insight Report provides a comprehensive analysis of the global Cutting Tools landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Cutting Tools portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Cutting Tools market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Cutting Tools and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Cutting Tools.

This report presents a comprehensive overview, market shares, and growth opportunities of Cutting Tools market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Cemented Carbide

High Speed Steel

Ceramics

Diamond

Others

Segmentation by Application:

Machinery

Automotive

Aerospace

Energy

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

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

Key Questions Addressed in this Report

What is the 10-year outlook for the global Cutting Tools market?

What factors are driving Cutting Tools market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Cutting Tools market opportunities vary by end market size?

How does Cutting Tools break out by Type, by Application?

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