

Cutting Tools Market, Global Outlook and Forecast 2022-2028

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Abstracts

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.

This report contains market size and forecasts of Cutting Tools in global, including the following market information:

Global Cutting Tools Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global Cutting Tools Market Sales, 2017-2022, 2023-2028, (M Units)

Global top five Cutting Tools companies in 2021 (%)

The global Cutting Tools market was valued at 24690 million in 2021 and is projected to reach US\$ 36260 million by 2028, at a CAGR of 5.6% during the forecast period 2022-2028.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Cemented Carbide Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Cutting Tools include Sandvik, IMC Group, Mitsubishi, Kennametal, OSG, Sumitomo Electric, Mapal, Kyocera and YG-1, etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Cutting Tools manufacturers, suppliers, distributors and industry experts on this industry, involving the sales, revenue, demand, price change, product type, recent development and plan, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Cutting Tools Market, by Type, 2017-2022, 2023-2028 (\$ Millions) & (M Units)

Global Cutting Tools Market Segment Percentages, by Type, 2021 (%)

Cemented Carbide

High Speed Steel

Ceramics

Diamond

Others

Global Cutting Tools Market, by Application, 2017-2022, 2023-2028 (\$ Millions) & (M Units)

Global Cutting Tools Market Segment Percentages, by Application, 2021 (%)

Machinery

Automotive

Aerospace

Energy

Others

Global Cutting Tools Market, By Region and Country, 2017-2022, 2023-2028 (\$ Millions) & (M Units)

Global Cutting Tools Market Segment Percentages, By Region and Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Cutting Tools revenues in global market, 2017-2022 (Estimated), (\$ millions)

Key companies Cutting Tools revenues share in global market, 2021 (%)

Key companies Cutting Tools sales in global market, 2017-2022 (Estimated), (M Units)

Key companies Cutting Tools sales share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

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

Contents

1 INTRODUCTION TO RESEARCH & ANALYSIS REPORTS

- 1.1 Cutting Tools Market Definition
- 1.2 Market Segments
 - 1.2.1 Market by Type
 - 1.2.2 Market by Application
- 1.3 Global Cutting Tools Market Overview
- 1.4 Features & Benefits of This Report
- 1.5 Methodology & Sources of Information
 - 1.5.1 Research Methodology
 - 1.5.2 Research Process
 - 1.5.3 Base Year
 - 1.5.4 Report Assumptions & Caveats

2 GLOBAL CUTTING TOOLS OVERALL MARKET SIZE

- 2.1 Global Cutting Tools Market Size: 2021 VS 2028
- 2.2 Global Cutting Tools Revenue, Prospects & Forecasts: 2017-2028
- 2.3 Global Cutting Tools Sales: 2017-2028

3 COMPANY LANDSCAPE

- 3.1 Top Cutting Tools Players in Global Market
- 3.2 Top Global Cutting Tools Companies Ranked by Revenue
- 3.3 Global Cutting Tools Revenue by Companies
- 3.4 Global Cutting Tools Sales by Companies
- 3.5 Global Cutting Tools Price by Manufacturer (2017-2022)
- 3.6 Top 3 and Top 5 Cutting Tools Companies in Global Market, by Revenue in 2021
- 3.7 Global Manufacturers Cutting Tools Product Type
- 3.8 Tier 1, Tier 2 and Tier 3 Cutting Tools Players in Global Market
 - 3.8.1 List of Global Tier 1 Cutting Tools Companies
 - 3.8.2 List of Global Tier 2 and Tier 3 Cutting Tools Companies

4 SIGHTS BY PRODUCT

- 4.1 Overview
 - 4.1.1 By Type - Global Cutting Tools Market Size Markets, 2021 & 2028

- 4.1.2 Cemented Carbide
- 4.1.3 High Speed Steel
- 4.1.4 Ceramics
- 4.1.5 Diamond
- 4.1.6 Others
- 4.2 By Type - Global Cutting Tools Revenue & Forecasts
 - 4.2.1 By Type - Global Cutting Tools Revenue, 2017-2022
 - 4.2.2 By Type - Global Cutting Tools Revenue, 2023-2028
 - 4.2.3 By Type - Global Cutting Tools Revenue Market Share, 2017-2028
- 4.3 By Type - Global Cutting Tools Sales & Forecasts
 - 4.3.1 By Type - Global Cutting Tools Sales, 2017-2022
 - 4.3.2 By Type - Global Cutting Tools Sales, 2023-2028
 - 4.3.3 By Type - Global Cutting Tools Sales Market Share, 2017-2028
- 4.4 By Type - Global Cutting Tools Price (Manufacturers Selling Prices), 2017-2028

5 SIGHTS BY APPLICATION

- 5.1 Overview
 - 5.1.1 By Application - Global Cutting Tools Market Size, 2021 & 2028
 - 5.1.2 Machinery
 - 5.1.3 Automotive
 - 5.1.4 Aerospace
 - 5.1.5 Energy
 - 5.1.6 Others
- 5.2 By Application - Global Cutting Tools Revenue & Forecasts
 - 5.2.1 By Application - Global Cutting Tools Revenue, 2017-2022
 - 5.2.2 By Application - Global Cutting Tools Revenue, 2023-2028
 - 5.2.3 By Application - Global Cutting Tools Revenue Market Share, 2017-2028
- 5.3 By Application - Global Cutting Tools Sales & Forecasts
 - 5.3.1 By Application - Global Cutting Tools Sales, 2017-2022
 - 5.3.2 By Application - Global Cutting Tools Sales, 2023-2028
 - 5.3.3 By Application - Global Cutting Tools Sales Market Share, 2017-2028
- 5.4 By Application - Global Cutting Tools Price (Manufacturers Selling Prices), 2017-2028

6 SIGHTS BY REGION

- 6.1 By Region - Global Cutting Tools Market Size, 2021 & 2028
- 6.2 By Region - Global Cutting Tools Revenue & Forecasts

- 6.2.1 By Region - Global Cutting Tools Revenue, 2017-2022
- 6.2.2 By Region - Global Cutting Tools Revenue, 2023-2028
- 6.2.3 By Region - Global Cutting Tools Revenue Market Share, 2017-2028
- 6.3 By Region - Global Cutting Tools Sales & Forecasts
 - 6.3.1 By Region - Global Cutting Tools Sales, 2017-2022
 - 6.3.2 By Region - Global Cutting Tools Sales, 2023-2028
 - 6.3.3 By Region - Global Cutting Tools Sales Market Share, 2017-2028
- 6.4 North America
 - 6.4.1 By Country - North America Cutting Tools Revenue, 2017-2028
 - 6.4.2 By Country - North America Cutting Tools Sales, 2017-2028
 - 6.4.3 US Cutting Tools Market Size, 2017-2028
 - 6.4.4 Canada Cutting Tools Market Size, 2017-2028
 - 6.4.5 Mexico Cutting Tools Market Size, 2017-2028
- 6.5 Europe
 - 6.5.1 By Country - Europe Cutting Tools Revenue, 2017-2028
 - 6.5.2 By Country - Europe Cutting Tools Sales, 2017-2028
 - 6.5.3 Germany Cutting Tools Market Size, 2017-2028
 - 6.5.4 France Cutting Tools Market Size, 2017-2028
 - 6.5.5 U.K. Cutting Tools Market Size, 2017-2028
 - 6.5.6 Italy Cutting Tools Market Size, 2017-2028
 - 6.5.7 Russia Cutting Tools Market Size, 2017-2028
 - 6.5.8 Nordic Countries Cutting Tools Market Size, 2017-2028
 - 6.5.9 Benelux Cutting Tools Market Size, 2017-2028
- 6.6 Asia
 - 6.6.1 By Region - Asia Cutting Tools Revenue, 2017-2028
 - 6.6.2 By Region - Asia Cutting Tools Sales, 2017-2028
 - 6.6.3 China Cutting Tools Market Size, 2017-2028
 - 6.6.4 Japan Cutting Tools Market Size, 2017-2028
 - 6.6.5 South Korea Cutting Tools Market Size, 2017-2028
 - 6.6.6 Southeast Asia Cutting Tools Market Size, 2017-2028
 - 6.6.7 India Cutting Tools Market Size, 2017-2028
- 6.7 South America
 - 6.7.1 By Country - South America Cutting Tools Revenue, 2017-2028
 - 6.7.2 By Country - South America Cutting Tools Sales, 2017-2028
 - 6.7.3 Brazil Cutting Tools Market Size, 2017-2028
 - 6.7.4 Argentina Cutting Tools Market Size, 2017-2028
- 6.8 Middle East & Africa
 - 6.8.1 By Country - Middle East & Africa Cutting Tools Revenue, 2017-2028
 - 6.8.2 By Country - Middle East & Africa Cutting Tools Sales, 2017-2028

- 6.8.3 Turkey Cutting Tools Market Size, 2017-2028
- 6.8.4 Israel Cutting Tools Market Size, 2017-2028
- 6.8.5 Saudi Arabia Cutting Tools Market Size, 2017-2028
- 6.8.6 UAE Cutting Tools Market Size, 2017-2028

7 MANUFACTURERS & BRANDS PROFILES

7.1 Sandvik

- 7.1.1 Sandvik Corporate Summary
- 7.1.2 Sandvik Business Overview
- 7.1.3 Sandvik Cutting Tools Major Product Offerings
- 7.1.4 Sandvik Cutting Tools Sales and Revenue in Global (2017-2022)
- 7.1.5 Sandvik Key News

7.2 IMC Group

- 7.2.1 IMC Group Corporate Summary
- 7.2.2 IMC Group Business Overview
- 7.2.3 IMC Group Cutting Tools Major Product Offerings
- 7.2.4 IMC Group Cutting Tools Sales and Revenue in Global (2017-2022)
- 7.2.5 IMC Group Key News

7.3 Mitsubishi

- 7.3.1 Mitsubishi Corporate Summary
- 7.3.2 Mitsubishi Business Overview
- 7.3.3 Mitsubishi Cutting Tools Major Product Offerings
- 7.3.4 Mitsubishi Cutting Tools Sales and Revenue in Global (2017-2022)
- 7.3.5 Mitsubishi Key News

7.4 Kennametal

- 7.4.1 Kennametal Corporate Summary
- 7.4.2 Kennametal Business Overview
- 7.4.3 Kennametal Cutting Tools Major Product Offerings
- 7.4.4 Kennametal Cutting Tools Sales and Revenue in Global (2017-2022)
- 7.4.5 Kennametal Key News

7.5 OSG

- 7.5.1 OSG Corporate Summary
- 7.5.2 OSG Business Overview
- 7.5.3 OSG Cutting Tools Major Product Offerings
- 7.5.4 OSG Cutting Tools Sales and Revenue in Global (2017-2022)
- 7.5.5 OSG Key News

7.6 Sumitomo Electric

- 7.6.1 Sumitomo Electric Corporate Summary

- 7.6.2 Sumitomo Electric Business Overview
- 7.6.3 Sumitomo Electric Cutting Tools Major Product Offerings
- 7.6.4 Sumitomo Electric Cutting Tools Sales and Revenue in Global (2017-2022)
- 7.6.5 Sumitomo Electric Key News
- 7.7 Mapal
 - 7.7.1 Mapal Corporate Summary
 - 7.7.2 Mapal Business Overview
 - 7.7.3 Mapal Cutting Tools Major Product Offerings
 - 7.7.4 Mapal Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.7.5 Mapal Key News
- 7.8 Kyocera
 - 7.8.1 Kyocera Corporate Summary
 - 7.8.2 Kyocera Business Overview
 - 7.8.3 Kyocera Cutting Tools Major Product Offerings
 - 7.8.4 Kyocera Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.8.5 Kyocera Key News
- 7.9 YG-1
 - 7.9.1 YG-1 Corporate Summary
 - 7.9.2 YG-1 Business Overview
 - 7.9.3 YG-1 Cutting Tools Major Product Offerings
 - 7.9.4 YG-1 Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.9.5 YG-1 Key News
- 7.10 Nachi-Fujikoshi
 - 7.10.1 Nachi-Fujikoshi Corporate Summary
 - 7.10.2 Nachi-Fujikoshi Business Overview
 - 7.10.3 Nachi-Fujikoshi Cutting Tools Major Product Offerings
 - 7.10.4 Nachi-Fujikoshi Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.10.5 Nachi-Fujikoshi Key News
- 7.11 ZCC-CT
 - 7.11.1 ZCC-CT Corporate Summary
 - 7.11.2 ZCC-CT Cutting Tools Business Overview
 - 7.11.3 ZCC-CT Cutting Tools Major Product Offerings
 - 7.11.4 ZCC-CT Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.11.5 ZCC-CT Key News
- 7.12 Union Tool
 - 7.12.1 Union Tool Corporate Summary
 - 7.12.2 Union Tool Cutting Tools Business Overview
 - 7.12.3 Union Tool Cutting Tools Major Product Offerings
 - 7.12.4 Union Tool Cutting Tools Sales and Revenue in Global (2017-2022)

- 7.12.5 Union Tool Key News
- 7.13 Korloy
 - 7.13.1 Korloy Corporate Summary
 - 7.13.2 Korloy Cutting Tools Business Overview
 - 7.13.3 Korloy Cutting Tools Major Product Offerings
 - 7.13.4 Korloy Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.13.5 Korloy Key News
- 7.14 LMT
 - 7.14.1 LMT Corporate Summary
 - 7.14.2 LMT Business Overview
 - 7.14.3 LMT Cutting Tools Major Product Offerings
 - 7.14.4 LMT Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.14.5 LMT Key News
- 7.15 Ceratizit
 - 7.15.1 Ceratizit Corporate Summary
 - 7.15.2 Ceratizit Business Overview
 - 7.15.3 Ceratizit Cutting Tools Major Product Offerings
 - 7.15.4 Ceratizit Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.15.5 Ceratizit Key News
- 7.16 Jiangsu Tiangong Tools Co., Ltd.
 - 7.16.1 Jiangsu Tiangong Tools Co., Ltd. Corporate Summary
 - 7.16.2 Jiangsu Tiangong Tools Co., Ltd. Business Overview
 - 7.16.3 Jiangsu Tiangong Tools Co., Ltd. Cutting Tools Major Product Offerings
 - 7.16.4 Jiangsu Tiangong Tools Co., Ltd. Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.16.5 Jiangsu Tiangong Tools Co., Ltd. Key News
- 7.17 Shanghai Tool Works Co., Ltd.
 - 7.17.1 Shanghai Tool Works Co., Ltd. Corporate Summary
 - 7.17.2 Shanghai Tool Works Co., Ltd. Business Overview
 - 7.17.3 Shanghai Tool Works Co., Ltd. Cutting Tools Major Product Offerings
 - 7.17.4 Shanghai Tool Works Co., Ltd. Cutting Tools Sales and Revenue in Global (2017-2022)
 - 7.17.5 Shanghai Tool Works Co., Ltd. Key News
- 7.18 OKE Precision Cutting Tools Co., Ltd.
 - 7.18.1 OKE Precision Cutting Tools Co., Ltd. Corporate Summary
 - 7.18.2 OKE Precision Cutting Tools Co., Ltd. Business Overview
 - 7.18.3 OKE Precision Cutting Tools Co., Ltd. Cutting Tools Major Product Offerings
 - 7.18.4 OKE Precision Cutting Tools Co., Ltd. Cutting Tools Sales and Revenue in Global (2017-2022)

7.18.5 OKE Precision Cutting Tools Co., Ltd. Key News

7.19 Guhring

7.19.1 Guhring Corporate Summary

7.19.2 Guhring Business Overview

7.19.3 Guhring Cutting Tools Major Product Offerings

7.19.4 Guhring Cutting Tools Sales and Revenue in Global (2017-2022)

7.19.5 Guhring Key News

7.20 Tivoly

7.20.1 Tivoly Corporate Summary

7.20.2 Tivoly Business Overview

7.20.3 Tivoly Cutting Tools Major Product Offerings

7.20.4 Tivoly Cutting Tools Sales and Revenue in Global (2017-2022)

7.20.5 Tivoly Key News

8 GLOBAL CUTTING TOOLS PRODUCTION CAPACITY, ANALYSIS

8.1 Global Cutting Tools Production Capacity, 2017-2028

8.2 Cutting Tools Production Capacity of Key Manufacturers in Global Market

8.3 Global Cutting Tools Production by Region

9 KEY MARKET TRENDS, OPPORTUNITY, DRIVERS AND RESTRAINTS

9.1 Market Opportunities & Trends

9.2 Market Drivers

9.3 Market Restraints

10 CUTTING TOOLS SUPPLY CHAIN ANALYSIS

10.1 Cutting Tools Industry Value Chain

10.2 Cutting Tools Upstream Market

10.3 Cutting Tools Downstream and Clients

10.4 Marketing Channels Analysis

10.4.1 Marketing Channels

10.4.2 Cutting Tools Distributors and Sales Agents in Global

11 CONCLUSION

12 APPENDIX

12.1 Note

12.2 Examples of Clients

12.3 Disclaimer

List Of Tables

LIST OF TABLES

- Table 1. Key Players of Cutting Tools in Global Market
- Table 2. Top Cutting Tools Players in Global Market, Ranking by Revenue (2021)
- Table 3. Global Cutting Tools Revenue by Companies, (US\$, Mn), 2017-2022
- Table 4. Global Cutting Tools Revenue Share by Companies, 2017-2022
- Table 5. Global Cutting Tools Sales by Companies, (M Units), 2017-2022
- Table 6. Global Cutting Tools Sales Share by Companies, 2017-2022
- Table 7. Key Manufacturers Cutting Tools Price (2017-2022) & (USD/K Units)
- Table 8. Global Manufacturers Cutting Tools Product Type
- Table 9. List of Global Tier 1 Cutting Tools Companies, Revenue (US\$, Mn) in 2021 and Market Share
- Table 10. List of Global Tier 2 and Tier 3 Cutting Tools Companies, Revenue (US\$, Mn) in 2021 and Market Share
- Table 11. By Type – Global Cutting Tools Revenue, (US\$, Mn), 2021 & 2028
- Table 12. By Type - Global Cutting Tools Revenue (US\$, Mn), 2017-2022
- Table 13. By Type - Global Cutting Tools Revenue (US\$, Mn), 2023-2028
- Table 14. By Type - Global Cutting Tools Sales (M Units), 2017-2022
- Table 15. By Type - Global Cutting Tools Sales (M Units), 2023-2028
- Table 16. By Application – Global Cutting Tools Revenue, (US\$, Mn), 2021 & 2028
- Table 17. By Application - Global Cutting Tools Revenue (US\$, Mn), 2017-2022
- Table 18. By Application - Global Cutting Tools Revenue (US\$, Mn), 2023-2028
- Table 19. By Application - Global Cutting Tools Sales (M Units), 2017-2022
- Table 20. By Application - Global Cutting Tools Sales (M Units), 2023-2028
- Table 21. By Region – Global Cutting Tools Revenue, (US\$, Mn), 2021 VS 2028
- Table 22. By Region - Global Cutting Tools Revenue (US\$, Mn), 2017-2022
- Table 23. By Region - Global Cutting Tools Revenue (US\$, Mn), 2023-2028
- Table 24. By Region - Global Cutting Tools Sales (M Units), 2017-2022
- Table 25. By Region - Global Cutting Tools Sales (M Units), 2023-2028
- Table 26. By Country - North America Cutting Tools Revenue, (US\$, Mn), 2017-2022
- Table 27. By Country - North America Cutting Tools Revenue, (US\$, Mn), 2023-2028
- Table 28. By Country - North America Cutting Tools Sales, (M Units), 2017-2022
- Table 29. By Country - North America Cutting Tools Sales, (M Units), 2023-2028
- Table 30. By Country - Europe Cutting Tools Revenue, (US\$, Mn), 2017-2022
- Table 31. By Country - Europe Cutting Tools Revenue, (US\$, Mn), 2023-2028
- Table 32. By Country - Europe Cutting Tools Sales, (M Units), 2017-2022
- Table 33. By Country - Europe Cutting Tools Sales, (M Units), 2023-2028

- Table 34. By Region - Asia Cutting Tools Revenue, (US\$, Mn), 2017-2022
- Table 35. By Region - Asia Cutting Tools Revenue, (US\$, Mn), 2023-2028
- Table 36. By Region - Asia Cutting Tools Sales, (M Units), 2017-2022
- Table 37. By Region - Asia Cutting Tools Sales, (M Units), 2023-2028
- Table 38. By Country - South America Cutting Tools Revenue, (US\$, Mn), 2017-2022
- Table 39. By Country - South America Cutting Tools Revenue, (US\$, Mn), 2023-2028
- Table 40. By Country - South America Cutting Tools Sales, (M Units), 2017-2022
- Table 41. By Country - South America Cutting Tools Sales, (M Units), 2023-2028
- Table 42. By Country - Middle East & Africa Cutting Tools Revenue, (US\$, Mn), 2017-2022
- Table 43. By Country - Middle East & Africa Cutting Tools Revenue, (US\$, Mn), 2023-2028
- Table 44. By Country - Middle East & Africa Cutting Tools Sales, (M Units), 2017-2022
- Table 45. By Country - Middle East & Africa Cutting Tools Sales, (M Units), 2023-2028
- Table 46. Sandvik Corporate Summary
- Table 47. Sandvik Cutting Tools Product Offerings
- Table 48. Sandvik Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 49. IMC Group Corporate Summary
- Table 50. IMC Group Cutting Tools Product Offerings
- Table 51. IMC Group Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 52. Mitsubishi Corporate Summary
- Table 53. Mitsubishi Cutting Tools Product Offerings
- Table 54. Mitsubishi Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 55. Kennametal Corporate Summary
- Table 56. Kennametal Cutting Tools Product Offerings
- Table 57. Kennametal Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 58. OSG Corporate Summary
- Table 59. OSG Cutting Tools Product Offerings
- Table 60. OSG Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 61. Sumitomo Electric Corporate Summary
- Table 62. Sumitomo Electric Cutting Tools Product Offerings
- Table 63. Sumitomo Electric Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 64. Mapal Corporate Summary

Table 65. Mapal Cutting Tools Product Offerings

Table 66. Mapal Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 67. Kyocera Corporate Summary

Table 68. Kyocera Cutting Tools Product Offerings

Table 69. Kyocera Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 70. YG-1 Corporate Summary

Table 71. YG-1 Cutting Tools Product Offerings

Table 72. YG-1 Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 73. Nachi-Fujikoshi Corporate Summary

Table 74. Nachi-Fujikoshi Cutting Tools Product Offerings

Table 75. Nachi-Fujikoshi Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 76. ZCC-CT Corporate Summary

Table 77. ZCC-CT Cutting Tools Product Offerings

Table 78. ZCC-CT Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 79. Union Tool Corporate Summary

Table 80. Union Tool Cutting Tools Product Offerings

Table 81. Union Tool Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 82. Korloy Corporate Summary

Table 83. Korloy Cutting Tools Product Offerings

Table 84. Korloy Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 85. LMT Corporate Summary

Table 86. LMT Cutting Tools Product Offerings

Table 87. LMT Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 88. Ceratizit Corporate Summary

Table 89. Ceratizit Cutting Tools Product Offerings

Table 90. Ceratizit Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

Table 91. Jiangsu Tiangong Tools Co., Ltd. Corporate Summary

Table 92. Jiangsu Tiangong Tools Co., Ltd. Cutting Tools Product Offerings

Table 93. Jiangsu Tiangong Tools Co., Ltd. Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)

- Table 94. Shanghai Tool Works Co., Ltd. Corporate Summary
- Table 95. Shanghai Tool Works Co., Ltd. Cutting Tools Product Offerings
- Table 96. Shanghai Tool Works Co., Ltd. Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 97. OKE Precision Cutting Tools Co., Ltd. Corporate Summary
- Table 98. OKE Precision Cutting Tools Co., Ltd. Cutting Tools Product Offerings
- Table 99. OKE Precision Cutting Tools Co., Ltd. Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 100. Guhring Corporate Summary
- Table 101. Guhring Cutting Tools Product Offerings
- Table 102. Guhring Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 103. Tivoly Corporate Summary
- Table 104. Tivoly Cutting Tools Product Offerings
- Table 105. Tivoly Cutting Tools Sales (M Units), Revenue (US\$, Mn) and Average Price (USD/K Units) (2017-2022)
- Table 106. Cutting Tools Production Capacity (M Units) of Key Manufacturers in Global Market, 2020-2022 (M Units)
- Table 107. Global Cutting Tools Capacity Market Share of Key Manufacturers, 2020-2022
- Table 108. Global Cutting Tools Production by Region, 2017-2022 (M Units)
- Table 109. Global Cutting Tools Production by Region, 2023-2028 (M Units)
- Table 110. Cutting Tools Market Opportunities & Trends in Global Market
- Table 111. Cutting Tools Market Drivers in Global Market
- Table 112. Cutting Tools Market Restraints in Global Market
- Table 113. Cutting Tools Raw Materials
- Table 114. Cutting Tools Raw Materials Suppliers in Global Market
- Table 115. Typical Cutting Tools Downstream
- Table 116. Cutting Tools Downstream Clients in Global Market
- Table 117. Cutting Tools Distributors and Sales Agents in Global Market

List Of Figures

LIST OF FIGURES

- Figure 1. Cutting Tools Segment by Type
- Figure 2. Cutting Tools Segment by Application
- Figure 3. Global Cutting Tools Market Overview: 2021
- Figure 4. Key Caveats
- Figure 5. Global Cutting Tools Market Size: 2021 VS 2028 (US\$, Mn)
- Figure 6. Global Cutting Tools Revenue, 2017-2028 (US\$, Mn)
- Figure 7. Cutting Tools Sales in Global Market: 2017-2028 (M Units)
- Figure 8. The Top 3 and 5 Players Market Share by Cutting Tools Revenue in 2021
- Figure 9. By Type - Global Cutting Tools Sales Market Share, 2017-2028
- Figure 10. By Type - Global Cutting Tools Revenue Market Share, 2017-2028
- Figure 11. By Type - Global Cutting Tools Price (USD/K Units), 2017-2028
- Figure 12. By Application - Global Cutting Tools Sales Market Share, 2017-2028
- Figure 13. By Application - Global Cutting Tools Revenue Market Share, 2017-2028
- Figure 14. By Application - Global Cutting Tools Price (USD/K Units), 2017-2028
- Figure 15. By Region - Global Cutting Tools Sales Market Share, 2017-2028
- Figure 16. By Region - Global Cutting Tools Revenue Market Share, 2017-2028
- Figure 17. By Country - North America Cutting Tools Revenue Market Share, 2017-2028
- Figure 18. By Country - North America Cutting Tools Sales Market Share, 2017-2028
- Figure 19. US Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 20. Canada Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 21. Mexico Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 22. By Country - Europe Cutting Tools Revenue Market Share, 2017-2028
- Figure 23. By Country - Europe Cutting Tools Sales Market Share, 2017-2028
- Figure 24. Germany Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 25. France Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 26. U.K. Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 27. Italy Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 28. Russia Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 29. Nordic Countries Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 30. Benelux Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 31. By Region - Asia Cutting Tools Revenue Market Share, 2017-2028
- Figure 32. By Region - Asia Cutting Tools Sales Market Share, 2017-2028
- Figure 33. China Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 34. Japan Cutting Tools Revenue, (US\$, Mn), 2017-2028

- Figure 35. South Korea Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 36. Southeast Asia Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 37. India Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 38. By Country - South America Cutting Tools Revenue Market Share, 2017-2028
- Figure 39. By Country - South America Cutting Tools Sales Market Share, 2017-2028
- Figure 40. Brazil Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 41. Argentina Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 42. By Country - Middle East & Africa Cutting Tools Revenue Market Share, 2017-2028
- Figure 43. By Country - Middle East & Africa Cutting Tools Sales Market Share, 2017-2028
- Figure 44. Turkey Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 45. Israel Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 46. Saudi Arabia Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 47. UAE Cutting Tools Revenue, (US\$, Mn), 2017-2028
- Figure 48. Global Cutting Tools Production Capacity (M Units), 2017-2028
- Figure 49. The Percentage of Production Cutting Tools by Region, 2021 VS 2028
- Figure 50. Cutting Tools Industry Value Chain
- Figure 51. Marketing Channels

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