

Cutting Tool And Machine Tool Accessory Market Outlook 2025-2034: Market Share, and Growth Analysis By Type (Metalworking Knives And Bits, Measuring Attachments, Metalworking Drill Bits, Machine Tool Taps And Dies), By Application (Automotive, Manufacturing, Other Applications), By Sales Channel

<https://marketpublishers.com/r/C0E3C8D183A8EN.html>

Date: October 2025

Pages: 160

Price: US\$ 3,950.00 (Single User License)

ID: C0E3C8D183A8EN

Abstracts

The Cutting Tool And Machine Tool Accessory Market is valued at USD 70.6 billion in 2025 and is projected to grow at a CAGR of 7.5% to reach USD 135.1 billion by 2034. The cutting tool and machine tool accessory market forms a crucial part of the global manufacturing ecosystem, supplying industries with essential tools for machining, milling, turning, and drilling operations. This market includes a wide range of products, from end mills, reamers, and boring tools to tool holders, collets, and chucking systems. As precision and efficiency become more critical in manufacturing, the demand for advanced cutting tools and high-performance accessories continues to rise. These tools play a pivotal role in producing high-quality components for sectors such as automotive, aerospace, medical devices, and energy, supporting both traditional machining and modern automated production lines. The cutting tool and machine tool accessory market is expected to witness robust growth, driven by the expansion of industries adopting automation and smart manufacturing technologies. The increasing integration of computer numerical control (CNC) machines and multi-axis machining centers will fuel demand for specialized cutting tools designed to operate at higher speeds with greater precision. Additionally, advancements in tool coatings and materials—such as carbide, cubic boron nitride (CBN), and polycrystalline diamond (PCD)—will enhance tool longevity and performance. As manufacturers strive to minimize downtime and maximize efficiency, the market will see a growing preference for tool holders and

accessories that ensure faster tool changes and higher clamping stability. The cutting tool and machine tool accessory market is poised for continued evolution. The adoption of additive manufacturing techniques will open new opportunities for hybrid machining approaches, where traditional cutting tools are used in conjunction with additive processes. Smart tool holders equipped with sensors for real-time monitoring of tool wear and cutting conditions will gain popularity, helping manufacturers reduce waste and improve process control. Furthermore, as sustainability initiatives gain momentum, cutting tool and accessory manufacturers will focus on developing products that extend tool life, reduce energy consumption, and support more environmentally friendly production methods. These advancements will solidify the market's role as a cornerstone of precision engineering and advanced manufacturing.

Key Insights Cutting Tool And Machine Tool Accessory Market

Increased integration of CNC and multi-axis machining technologies driving demand for advanced tools.

Development of high-performance tool coatings and materials for improved durability and efficiency.

Adoption of sensor-equipped smart tool holders for real-time monitoring and process optimization.

Emergence of hybrid machining techniques combining traditional and additive manufacturing approaches.

Expansion of sustainability-focused tool designs to reduce waste and energy use.

Rising demand for precision machining in automotive, aerospace, and medical device industries.

Advancements in machine tool technology enabling higher speed and accuracy.

Increasing adoption of automation and smart manufacturing techniques.

Growing need for tools that minimize downtime and maximize production efficiency.

High initial investment costs for advanced cutting tools and machine tool accessories.

Complexity of integrating new technologies into existing manufacturing processes.

Ensuring consistent quality and performance in diverse applications and materials.

Cutting Tool And Machine Tool Accessory Market Segmentation

By Type

Metalworking Knives And Bits

Measuring Attachments

Metalworking Drill Bits

Machine Tool Taps And Dies

By Application

Automotive

Manufacturing

Other Applications

By Sales Channel

Direct

Indirect

Key Companies Analysed

Sandvik AB

Kennametal Inc.

Okuma Corporation

Lincoln Electric Holdings Inc.

Asahi Diamond Industrial Co. Ltd.

NGK Spark Plug Co. Ltd.

American Outdoor Brands Corporation

Stanley Black & Decker Inc.

Snap-On Inc.

Apex Tool Group LLC

Makita Corporation

Robert Bosch GmbH

Hitachi Koki Co. Ltd.

Hilti Corporation

Techtronic Industries Co. Ltd.

Atlas Copco AB

Ingersoll-Rand plc

Stanley Infrastructure

Stanley Engineered Fastening

Walter AG

Kyocera Corporation

Nachi-Fujikoshi Corporation

OSG Corporation

Sumitomo Electric Industries Ltd.

Tungaloy Corporation

Iscar Ltd.

Seco Tools AB

Guhring KG

Dormer Pramet

Emuge Corporation

Regal Cutting Tools

Niagara Cutter LLC

Allied Machine & Engineering Corp.

Cutting Tool And Machine Tool Accessory Market Analytics

The report employs rigorous tools, including Porter's Five Forces, value chain mapping, and scenario-based modeling, to assess supply–demand dynamics. Cross-sector influences from parent, derived, and substitute markets are evaluated to identify risks and opportunities. Trade and pricing analytics provide an up-to-date view of international flows, including leading exporters, importers, and regional price trends.

Macroeconomic indicators, policy frameworks such as carbon pricing and energy

security strategies, and evolving consumer behavior are considered in forecasting scenarios. Recent deal flows, partnerships, and technology innovations are incorporated to assess their impact on future market performance.

Cutting Tool And Machine Tool Accessory Market Competitive Intelligence

The competitive landscape is mapped through OG Analysis' proprietary frameworks, profiling leading companies with details on business models, product portfolios, financial performance, and strategic initiatives. Key developments such as mergers & acquisitions, technology collaborations, investment inflows, and regional expansions are analyzed for their competitive impact. The report also identifies emerging players and innovative startups contributing to market disruption.

Regional insights highlight the most promising investment destinations, regulatory landscapes, and evolving partnerships across energy and industrial corridors.

Countries Covered

North America — Cutting Tool And Machine Tool Accessory market data and outlook to 2034

United States

Canada

Mexico

Europe — Cutting Tool And Machine Tool Accessory market data and outlook to 2034

Germany

United Kingdom

France

Italy

Spain

BeNeLux

Russia

Sweden

Asia-Pacific — Cutting Tool And Machine Tool Accessory market data and outlook to 2034

China

Japan

India

South Korea

Australia

Indonesia

Malaysia

Vietnam

Middle East and Africa — Cutting Tool And Machine Tool Accessory market data and outlook to 2034

Saudi Arabia

South Africa

Iran

UAE

Egypt

South and Central America — Cutting Tool And Machine Tool Accessory market data and outlook to 2034

Brazil

Argentina

Chile

Peru

** We can include data and analysis of additional countries on demand.*

Research Methodology

This study combines primary inputs from industry experts across the Cutting Tool And Machine Tool Accessory value chain with secondary data from associations, government publications, trade databases, and company disclosures. Proprietary modeling techniques, including data triangulation, statistical correlation, and scenario planning, are applied to deliver reliable market sizing and forecasting.

Key Questions Addressed

What is the current and forecast market size of the Cutting Tool And Machine Tool Accessory industry at global, regional, and country levels?

Which types, applications, and technologies present the highest growth potential?

How are supply chains adapting to geopolitical and economic shocks?

What role do policy frameworks, trade flows, and sustainability targets play in shaping demand?

Who are the leading players, and how are their strategies evolving in the face of global uncertainty?

Which regional “hotspots” and customer segments will outpace the market, and

what go-to-market and partnership models best support entry and expansion?

Where are the most investable opportunities—across technology roadmaps, sustainability-linked innovation, and M&A—and what is the best segment to invest over the next 3–5 years?

Your Key Takeaways from the Cutting Tool And Machine Tool Accessory Market Report

Global Cutting Tool And Machine Tool Accessory market size and growth projections (CAGR), 2024-2034

Impact of Russia-Ukraine, Israel-Palestine, and Hamas conflicts on Cutting Tool And Machine Tool Accessory trade, costs, and supply chains

Cutting Tool And Machine Tool Accessory market size, share, and outlook across 5 regions and 27 countries, 2023-2034

Cutting Tool And Machine Tool Accessory market size, CAGR, and market share of key products, applications, and end-user verticals, 2023-2034

Short- and long-term Cutting Tool And Machine Tool Accessory market trends, drivers, restraints, and opportunities

Porter's Five Forces analysis, technological developments, and Cutting Tool And Machine Tool Accessory supply chain analysis

Cutting Tool And Machine Tool Accessory trade analysis, Cutting Tool And Machine Tool Accessory market price analysis, and Cutting Tool And Machine Tool Accessory supply/demand dynamics

Profiles of 5 leading companies—overview, key strategies, financials, and products

Latest Cutting Tool And Machine Tool Accessory market news and developments

Additional Support

With the purchase of this report, you will receive

An updated PDF report and an MS Excel data workbook containing all market tables and figures for easy analysis.

7-day post-sale analyst support for clarifications and in-scope supplementary data, ensuring the deliverable aligns precisely with your requirements.

Complimentary report update to incorporate the latest available data and the impact of recent market developments.

** The updated report will be delivered within 3 working days*

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