

Global Metal Cutting Tools Market, By Material (Carbide, Ceramics, CBN & PCD, Others), By Process (Milling, Turning, Drilling, Rotary, Others) By End-Use (Automotive, Aerospace & Defense, Energy, Others), By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global metal cutting tools market is witnessing steady growth and is projected to cross \$ 38 billion by 2024. The market is expected to grow on account of increasing demand for metal cutting tools from automotive and aerospace & defence sectors. Replacement of the traditional manufacturing techniques with 3D printing significantly reduces the capital costs, raw material costs, and costs to reclaim scrap, which is expected to positively influence the global metal cutting tools market in the coming years.

In terms of materials, the global metal cutting tools market is categorized into carbide, ceramics, CBN & PCD, and others. Among the materials, the carbide category is predicted to grow at a healthy pace and continue its dominance as the largest material segment over the course of the next five years. In term of process segmentation, the milling process occupied the largest share, followed by turning process in 2018.

From the geographical perspective, the global metal cutting tools market is categorized into Asia-Pacific, North America, Europe, Middle East & Africa and South America. Among these, North America region is expected to dominate the metal cutting tools market during the forecast period. However, Asia-Pacific is expected to witness fastest growth among all the region over the next five years.

The global metal cutting market is highly fragmented with the presence of numerous

players. Some of the major players operating in the global metal cutting market are Sandvik, ISCAR, Kennametal, OSG USA INC., Tungaloy Corporation, Hitachi Metals, Sumitomo Electric, among others.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

To analyze and forecast the market size of global metal cutting tools market

To forecast global metal cutting tools market based on material, process, end-use and regional distribution

To identify drivers and challenges for global metal cutting tools market

To examine competitive developments such as expansions, new product launches, mergers & acquisitions etc. In global metal cutting tools market

To conduct the pricing analysis for global metal cutting tools market

To identify and analyze the profile of leading players operating in the global metal cutting tools market

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of Metal Cutting Tools manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the suppliers which could not be identified due to the limitations of

secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major Metal Cutting Tools manufacturers across the globe.

TechSci Research calculated global metal cutting tools market size using both top-down and bottom-up approach, where data for various end user industries and its End-Use across various types were recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these types and End-Uses for getting an appropriate, overall market size. Various secondary sources such as company website, news articles, press releases, company annual reports, investor presentations and financial reports were also used by TechSci Research.

Key Target Audience:

Metal cutting tools manufacturers, suppliers, distributors and other stakeholders

Major end users

Organizations, forums and alliances related to metal cutting tools market

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders, besides allowing them in strategizing investments and capitalizing on market opportunities.

REPORT SCOPE:

In this report, global metal cutting tools market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Material

Carbide

Ceramics

CBN & PCD

Others (HSS, Cast Alloys)

Market, By Process

Milling

Turning

Drilling

Rotary

Others

Market, By End-Use

Automotive

Aerospace & Defense

Energy

Others

Market, By Region:

North America

United States

Canada

Mexico

Asia Pacific

China

Japan

India

South Korea

Indonesia

Europe

Germany

France

United Kingdom

Russia

Italy

Middle East & Africa

South Africa

Saudi Arabia

UAE

Iraq

South America

Brazil

Argentina

Colombia

Peru

COMPETITIVE LANDSCAPE

Company Profiles: Detailed analysis of the major companies present in global metal cutting tools market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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- 2.Kennametal Inc.
- 3.ISCAR
- 4.OSG USA, Inc.
- 5.Tungaloy Corporation
- 6.Hitachi Metals

7. Mitsubishi Materials Corporation
8. Sumitomo Electric
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10. Ingersoll Cutting Tool Company

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