

Knife Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Folding Blade, Fixed Blade, Side Slide), By Material (Steel, Titanium, Ceramic, Others), By Application (Kitchen, Survival/Hunting/Adventure/Tactical, Weapon, Sports, Others), By Region, By Competition, 2019-2029F

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Abstracts

Global Knife Market was valued at USD 4.55 Billion in 2023 and is anticipated to grow during the forecast period with a CAGR of 6.1% through 2029. In the construction industry, retractable and folding knives are commonly employed tools. Forecasts suggest significant growth in this sector, driving global demand for knives. Furthermore, the increasing emphasis on aesthetic appeal across various cuisines is expected to boost the need for kitchen knives in the years ahead. At the onset of the COVID-19 pandemic, there was a rush to stock up on essential household items like cleaning supplies, frozen foods, toilet paper, and disinfectant wipes. Subsequently, attention shifted to kitchen gadgets and appliances related to health and wellness. With more people cooking at home due to the pandemic, there has been a surge in the use of social media for discovering new recipes and sharing photos and videos of homemade meals. As a result, consumers have transitioned from traditional cookware and culinary utensils to more sophisticated equipment that not only enhances aesthetics but also functionality, with presentation playing a crucial role in social media posts.

Key Market Drivers

Culinary Trends and Cooking Enthusiasm

The knife market is significantly influenced by the ever-evolving culinary landscape and the growing enthusiasm for cooking. As people become more adventurous in their culinary pursuits, there is a heightened demand for specialized knives tailored to different cutting techniques and specific ingredients. The popularity of cooking shows, food blogs, and social media platforms showcasing intricate recipes has fueled a desire for professional-grade knives among home chefs.

Consumers are increasingly investing in high-quality knives to enhance their kitchen experiences and achieve precision in their cooking. From Japanese sushi knives to versatile chef's knives, the market caters to a diverse range of preferences. As cooking becomes a form of artistry for many, the demand for knives that not only perform exceptionally but also boast aesthetic appeal continues to drive innovation and growth in the knife market.

Rise in Culinary Tourism and Cultural Influences

The global rise in culinary tourism has had a profound impact on the knife market. As people explore diverse cuisines and cooking techniques from around the world, there is a growing appreciation for region-specific knives. Japanese knives, known for their precision and craftsmanship, have gained popularity globally, while European knives maintain their reputation for durability and versatility.

Cultural influences play a pivotal role in shaping consumer preferences. The storytelling behind traditional knife-making techniques, often passed down through generations, adds a layer of authenticity and heritage to these products. Consumers are not just purchasing knives; they are investing in a piece of culinary history. This cultural connection contributes to the resilience of the knife market, as buyers seek to incorporate a piece of culinary tradition into their kitchens.

Increasing Focus on Ergonomics and User Experience

As consumers become more discerning about the tools they use in the kitchen, there is a growing emphasis on ergonomics and user experience in the design and manufacturing of knives. Manufacturers are investing in research and development to create knives that are not only efficient in cutting but also comfortable to use over extended periods. This includes considerations such as handle design, weight distribution, and blade geometry.

Ergonomic advancements cater to both professional chefs who spend long hours in the kitchen and home cooks who seek comfort and ease of use. The incorporation of innovative materials, such as ergonomic handle designs made from high-quality, durable materials, enhances the overall user experience. This focus on ergonomics serves as a major driver for the knife market, attracting consumers who prioritize both performance and comfort in their culinary tools.

Growing Interest in Handcrafted and Customized Knives

The knife market is witnessing a surge in demand for handcrafted and customized knives. Discerning consumers appreciate the unique character and superior quality that come with knives crafted by skilled artisans. Customization options, such as choosing blade materials, handle designs, and engraving, allow buyers to personalize their knives, making them cherished possessions.

The appeal of handcrafted knives extends beyond functionality; it encompasses the story of the artisan and the craftsmanship involved. This trend aligns with the broader consumer shift towards sustainable and locally sourced products. As individuals seek to minimize their environmental footprint and support local economies, the demand for handcrafted knives, often produced in smaller batches, continues to rise.

Technological Advancements and Materials Innovation

Advancements in technology and materials have significantly contributed to the evolution of the knife market. Traditional materials like carbon steel and stainless steel continue to be popular, but innovations in metallurgy have led to the development of high-performance alloys and composite materials. These advancements result in knives with improved durability, corrosion resistance, and edge retention.

Cutting-edge manufacturing techniques, such as laser cutting and precision forging, enable the production of knives with unparalleled precision. Manufacturers leverage technology to create blades with intricate patterns, ensuring not only functionality but also aesthetic appeal. The integration of technological advancements attracts tech-savvy consumers who appreciate the marriage of traditional craftsmanship with modern precision.

Key Market Challenges

Intense Competition and Saturation

One of the major challenges facing the knife market is the intensifying competition and market saturation. The proliferation of both traditional manufacturers and new entrants has led to a crowded marketplace with a vast array of products. While competition is generally healthy for fostering innovation and driving product improvements, oversaturation poses challenges for both manufacturers and consumers.

For manufacturers, standing out in a crowded market requires significant investments in branding, marketing, and product differentiation. The challenge lies in creating a distinct identity and communicating unique value propositions to consumers who are often inundated with choices. For consumers, the abundance of options can be overwhelming, making it difficult to navigate and choose the right knife that aligns with their preferences and needs.

This saturation also puts pressure on pricing strategies, with manufacturers often engaging in price wars to gain a competitive edge. As a result, profit margins may be squeezed, making it challenging for companies to invest in research and development or maintain the high standards of craftsmanship and materials that discerning consumers demand.

Counterfeiting and Quality Control

The knife market faces a significant challenge in combating counterfeiting and ensuring consistent quality control. As the demand for high-quality knives grows, so does the temptation for counterfeiters to produce imitation products that mimic the appearance of reputable brands. Counterfeit knives not only infringe on intellectual property rights but also pose serious risks to consumers as they may lack the durability, safety features, and precision associated with authentic, well-crafted knives.

Ensuring stringent quality control measures becomes imperative for manufacturers to maintain consumer trust and brand reputation. However, this becomes increasingly challenging, especially for products manufactured in regions with less stringent regulations or oversight. Consumers may unwittingly purchase substandard knives, believing them to be genuine, leading to potential safety hazards and dissatisfaction.

Manufacturers must invest in advanced authentication technologies, such as holographic labels or serialized markings, to help consumers distinguish between authentic and counterfeit products. Additionally, educating consumers about the

importance of purchasing from reputable sources and recognizing red flags can contribute to mitigating this challenge.

Evolving Consumer Preferences and Trends

The dynamic nature of consumer preferences and culinary trends poses a continuous challenge for the knife market. What is popular today may not necessarily be in demand tomorrow, and staying ahead of shifting preferences requires adaptability and agility from manufacturers. Rapid changes in design aesthetics, materials, and manufacturing techniques necessitate constant innovation to meet the ever-evolving expectations of consumers.

Manufacturers may struggle to predict and respond to emerging trends, risking the development of products that may not resonate with the market. Balancing the timeless appeal of traditional craftsmanship with the demand for contemporary features and styles is a delicate task. Failure to anticipate or adapt to changing preferences may result in inventory challenges, with unsold products reflecting outdated trends.

To address this challenge, manufacturers must actively engage with consumers, monitor industry trends, and invest in research and development to create knives that blend timeless quality with modern appeal. Collaborations with chefs, culinary influencers, and trendsetters can provide valuable insights into the evolving landscape of consumer preferences.

Rising Raw Material Costs and Supply Chain Disruptions

The knife market is not immune to the impact of global economic factors, and one significant challenge it faces is the rise in raw material costs and supply chain disruptions. The materials used in crafting high-quality knives, such as premium steel alloys and exotic wood handles, can be subject to fluctuating prices due to market conditions, geopolitical factors, and environmental considerations.

Manufacturers may find it challenging to maintain competitive pricing while using top-tier materials, especially when faced with sudden spikes in raw material costs. Additionally, disruptions in the global supply chain, as seen in events like natural disasters, political instability, or public health crises, can lead to delays in production and distribution.

To address this challenge, manufacturers must establish resilient and diversified supply chains, explore alternative materials that offer comparable quality, and implement strategic pricing strategies. Collaboration with suppliers to secure long-term contracts and preemptive planning for potential disruptions are crucial to maintaining stability in the face of fluctuating raw material costs and supply chain uncertainties.

Key Market Trends

Rise of Specialized and Niche Knives

One prominent trend in the knife market is the increasing demand for specialized and niche knives. As consumers become more adventurous in their culinary pursuits, there is a growing appreciation for knives tailored to specific tasks and ingredients. This trend goes beyond the traditional chef's knife, with a surge in popularity for knives designed for precise tasks such as boning, filleting, and paring.

Specialized knives are often crafted with unique blade shapes and features to optimize performance for a particular function. Examples include Nakiri knives for vegetable chopping or Santoku knives with their versatile design suitable for slicing, dicing, and chopping. This trend reflects a desire for precision and efficiency in the kitchen, with consumers recognizing the value of having the right tool for each culinary task.

Manufacturers are responding to this trend by expanding their product lines to include a variety of specialized knives, offering consumers a comprehensive selection to choose from. The rise of niche knives also aligns with the broader trend of personalized and curated culinary experiences, where enthusiasts seek tools that cater to their specific cooking preferences and techniques.

Emphasis on High-Performance Materials

Another significant trend in the knife market is the emphasis on high-performance materials, driven by advancements in metallurgy and materials science. Consumers are increasingly interested in knives crafted from premium steel alloys known for their exceptional sharpness, edge retention, and durability. High-carbon stainless steel, Damascus steel, and powdered steel are among the sought-after materials that offer superior performance characteristics.

Manufacturers are investing in research and development to explore innovative materials that push the boundaries of traditional knife-making. This includes the incorporation of exotic materials such as carbon fiber for handles or advanced ceramic composites for blades. The goal is to provide consumers with knives that not only excel in functionality but also showcase cutting-edge materials and craftsmanship.

The use of high-performance materials is not only about enhancing the technical aspects of knives but also contributes to the overall aesthetic appeal. Unique patterns, textures, and finishes on blades add a touch of sophistication, attracting consumers who appreciate both the science and artistry behind knife production.

Eco-Friendly and Sustainable Practices

As environmental awareness grows, the knife market has witnessed a notable trend toward eco-friendly and sustainable practices. Consumers are increasingly mindful of the environmental impact of their purchases, prompting manufacturers to adopt sustainable sourcing, production, and packaging practices. This trend extends to the materials used in knives, with a focus on responsibly harvested wood for handles, recycled metals, and eco-friendly coatings.

Some manufacturers are exploring alternative materials that have a lower environmental footprint, such as handles made from recycled plastics or composite materials. Additionally, there is a shift towards minimalistic and biodegradable packaging to reduce waste and align with eco-conscious consumer values.

Brands that prioritize sustainability often communicate their commitment through transparent labeling and marketing, appealing to a growing segment of environmentally conscious consumers. This trend reflects a broader shift in consumer preferences, where ethical and sustainable practices are becoming integral factors in purchasing decisions.

Integration of Smart and Innovative Features

Innovation has become a key driver in the knife market, with manufacturers incorporating smart and innovative features to meet the demands of tech-savvy consumers. Smart knives with embedded sensors or technology-enabled features, such as temperature sensors for precise cooking or Bluetooth connectivity for data tracking, are gaining attention.

These features aim to enhance the overall cooking experience and cater to a new generation of consumers who value connectivity and convenience in their kitchen tools. Smart knives may come with accompanying mobile applications that provide cooking tips, tutorials, and maintenance guidance. This integration of technology not only adds a layer of sophistication to traditional kitchen tools but also aligns with the growing trend of smart homes and connected devices.

While traditionalists may prefer classic, manual knives, the integration of smart features appeals to a segment of the market looking for innovative and cutting-edge kitchen solutions. This trend signifies a convergence of traditional craftsmanship with modern technology, offering a unique and enhanced culinary experience.

Segmental Insights

Type Insights

Based on type, fixed blade knives dominate the market share, being the most prevalent type. Renowned for their durability and versatility, fixed blade knives are utilized across various activities such as cooking, camping, sports, and survival. Their robustness makes them ideal for demanding outdoor tasks like hunting, breaking windows, and wood splitting. Additionally, they serve as essential cutlery for food preparation, excelling in chopping meat and vegetables. Factors driving the demand for fixed blade knives include the expansion of restaurants, the growing trend of dining out, and increased domestic usage. During the forecast period, the folding blade segment is expected to experience significant growth. Folding blade knives are valued for their versatility and portability, often chosen for their pocket-friendly size. Serving multiple purposes, they are handy for self-defense, slicing fruits and vegetables on-the-go, and opening packages. This anticipated increase in demand for folding blade knives reflects their practicality and convenience in various everyday tasks.

Regional Insights

In 2023, Europe emerged as the top contributor to revenue share in the market. The growth in the European market is primarily fueled by the rise in outdoor pursuits such as camping and hiking, which require a diverse range of knives. Moreover, the projected period anticipates a surge in nuclear families and single-person households, along with an uptick in kitchen remodeling and renovation projects across households, all of

which are expected to drive the demand for knives significantly.

Key Market Players

Olfa Corporation

Stanley Black & Decker, Inc.

Milwaukee Electric Tool Corporation

KA-BAR Knives, Inc

Kai USA LTD.

Hyde Tools, Inc.

U.S. Blade Manufacturing Company Inc

Roberts Consolidated Industries, Inc.

Apex Tool Group LLC

Klein Tools, Inc.

Report Scope:

In this report, the Global Knife Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Knife Market, By Type:

Folding Blade

Fixed Blade

Side Slide

Knife Market, By Material:

Steel

Titanium

Ceramic

Others

Knife Market, By Application:

Kitchen

Survival/Hunting/Adventure/Tactical

Weapon

Sports

Others

Knife Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Knife Market.

Available Customizations:

Global Knife market report with the given market data, Tech Sci 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).

Contents

1. INTRODUCTION

- 1.1. Product Overview
- 1.2. Key Highlights of the Report
- 1.3. Market Coverage
- 1.4. Market Segments Covered
- 1.5. Research Tenure Considered

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Market Overview
- 3.2. Market Forecast
- 3.3. Key Regions
- 3.4. Key Segments

4. VOICE OF CUSTOMER

- 4.1. Brand Awareness
- 4.2. Factors Influencing Purchase Decisions
- 4.3. Challenges Faced

5. GLOBAL KNIFE MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Type Market Share Analysis (Folding Blade, Fixed Blade, Side Slide)

- 5.2.2. By Material Market Share Analysis (Steel, Titanium, Ceramic, Others)
- 5.2.3. By Application Market Share Analysis (Kitchen, Survival/Hunting/Adventure/Tactical, Weapon, Sports, Others)
- 5.2.4. By Regional Market Share Analysis
 - 5.2.4.1. North America Market Share Analysis
 - 5.2.4.2. South America Market Share Analysis
 - 5.2.4.3. Middle East & Africa Market Share Analysis
 - 5.2.4.4. Europe Market Share Analysis
 - 5.2.4.5. Asia-Pacific Market Share Analysis
- 5.2.5. By Top 5 Companies Market Share Analysis, Others (2023)
- 5.3. Global Knife Market Mapping & Opportunity Assessment
 - 5.3.1. By Type Market Mapping & Opportunity Assessment
 - 5.3.2. By Material Market Mapping & Opportunity Assessment
 - 5.3.3. By Application Market Mapping & Opportunity Assessment
 - 5.3.4. By Region Channel Market Mapping & Opportunity Assessment

6. NORTH AMERICA KNIFE MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Type Market Share Analysis
 - 6.2.2. By Material Market Share Analysis
 - 6.2.3. By Application Market Share Analysis
 - 6.2.4. By Country Market Share Analysis
- 6.3. North America: Country Analysis
 - 6.3.1. United States Knife Market Outlook
 - 6.3.1.1. Market Size & Forecast
 - 6.3.1.1.1. By Value
 - 6.3.1.2. Market Share & Forecast
 - 6.3.1.2.1. By Type Market Share Analysis
 - 6.3.1.2.2. By Material Market Share Analysis
 - 6.3.1.2.3. By Application Market Share Analysis
 - 6.3.2. Canada Knife Market Outlook
 - 6.3.2.1. Market Size & Forecast
 - 6.3.2.1.1. By Value
 - 6.3.2.2. Market Share & Forecast
 - 6.3.2.2.1. By Type Market Share Analysis
 - 6.3.2.2.2. By Material Market Share Analysis

- 6.3.2.2.3. By Application Market Share Analysis
- 6.3.3. Mexico Knife Market Outlook
 - 6.3.3.1. Market Size & Forecast
 - 6.3.3.1.1. By Value
 - 6.3.3.2. Market Share & Forecast
 - 6.3.3.2.1. By Type Market Share Analysis
 - 6.3.3.2.2. By Material Market Share Analysis
 - 6.3.3.2.3. By Application Market Share Analysis

7. EUROPE KNIFE MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Type Market Share Analysis
 - 7.2.2. By Material Market Share Analysis
 - 7.2.3. By Application Market Share Analysis
 - 7.2.4. By Country Market Share Analysis
- 7.3. Europe : Country Analysis
 - 7.3.1. Germany Knife Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Type Market Share Analysis
 - 7.3.1.2.2. By Material Market Share Analysis
 - 7.3.1.2.3. By Application Market Share Analysis
 - 7.3.2. United Kingdom Knife Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Type Market Share Analysis
 - 7.3.2.2.2. By Material Market Share Analysis
 - 7.3.2.2.3. By Application Market Share Analysis
 - 7.3.3. Italy Knife Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Type Market Share Analysis
 - 7.3.3.2.2. By Material Market Share Analysis

- 7.3.3.2.3. By Application Market Share Analysis
- 7.3.4. France Knife Market Outlook
 - 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
 - 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Type Market Share Analysis
 - 7.3.4.2.2. By Material Market Share Analysis
 - 7.3.4.2.3. By Application Market Share Analysis
- 7.3.5. Spain Knife Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Type Market Share Analysis
 - 7.3.5.2.2. By Material Market Share Analysis
 - 7.3.5.2.3. By Application Market Share Analysis

8. ASIA-PACIFIC KNIFE MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Type Market Share Analysis
 - 8.2.2. By Material Market Share Analysis
 - 8.2.3. By Application Market Share Analysis
 - 8.2.4. By Country Market Share Analysis
- 8.3. Asia-Pacific: Country Analysis
 - 8.3.1. China Knife Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Type Market Share Analysis
 - 8.3.1.2.2. By Material Market Share Analysis
 - 8.3.1.2.3. By Application Market Share Analysis
 - 8.3.2. India Knife Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Type Market Share Analysis
 - 8.3.2.2.2. By Material Market Share Analysis

- 8.3.2.2.3. By Application Market Share Analysis
- 8.3.3. Japan Knife Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Type Market Share Analysis
 - 8.3.3.2.2. By Material Market Share Analysis
 - 8.3.3.2.3. By Application Market Share Analysis
- 8.3.4. South Korea Knife Market Outlook
 - 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value
 - 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Type Market Share Analysis
 - 8.3.4.2.2. By Material Market Share Analysis
 - 8.3.4.2.3. By Application Market Share Analysis
- 8.3.5. Australia Knife Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Type Market Share Analysis
 - 8.3.5.2.2. By Material Market Share Analysis
 - 8.3.5.2.3. By Application Market Share Analysis

9. SOUTH AMERICA KNIFE MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Type Market Share Analysis
 - 9.2.2. By Material Market Share Analysis
 - 9.2.3. By Application Market Share Analysis
 - 9.2.4. By Country Market Share Analysis
- 9.3. South America: Country Analysis
 - 9.3.1. Brazil Knife Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Type Market Share Analysis
 - 9.3.1.2.2. By Material Market Share Analysis

- 9.3.1.2.3. By Application Market Share Analysis
- 9.3.2. Argentina Knife Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Type Market Share Analysis
 - 9.3.2.2.2. By Material Market Share Analysis
 - 9.3.2.2.3. By Application Market Share Analysis
- 9.3.3. Colombia Knife Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Type Market Share Analysis
 - 9.3.3.2.2. By Material Market Share Analysis
 - 9.3.3.2.3. By Application Market Share Analysis

10. MIDDLE EAST AND AFRICA KNIFE MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Type Market Share Analysis
 - 10.2.2. By Material Market Share Analysis
 - 10.2.3. By Application Market Share Analysis
 - 10.2.4. By Country Market Share Analysis
- 10.3. MEA: Country Analysis
 - 10.3.1. South Africa Knife Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Type Market Share Analysis
 - 10.3.1.2.2. By Material Market Share Analysis
 - 10.3.1.2.3. By Application Market Share Analysis
 - 10.3.2. Saudi Arabia Knife Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value
 - 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Type Market Share Analysis
 - 10.3.2.2.2. By Material Market Share Analysis

- 10.3.2.2.3. By Application Market Share Analysis
- 10.3.3. UAE Knife Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Type Market Share Analysis
 - 10.3.3.2.2. By Material Market Share Analysis
 - 10.3.3.2.3. By Application Market Share Analysis
- 10.3.4. Turkey Knife Market Outlook
 - 10.3.4.1. Market Size & Forecast
 - 10.3.4.1.1. By Value
 - 10.3.4.2. Market Share & Forecast
 - 10.3.4.2.1. By Type Market Share Analysis
 - 10.3.4.2.2. By Material Market Share Analysis
 - 10.3.4.2.3. By Application Market Share Analysis
- 10.3.5. Egypt Knife Market Outlook
 - 10.3.5.1. Market Size & Forecast
 - 10.3.5.1.1. By Value
 - 10.3.5.2. Market Share & Forecast
 - 10.3.5.2.1. By Type Market Share Analysis
 - 10.3.5.2.2. By Material Market Share Analysis
 - 10.3.5.2.3. By Application Market Share Analysis

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. SWOT ANALYSIS

- 13.1. Strength
- 13.2. Weakness
- 13.3. Opportunity
- 13.4. Threat

14. COMPETITIVE LANDSCAPE

14.1. Company Profiles

14.1.1. Olfa Corporation

14.1.1.1. Company Details

14.1.1.2. Products & Services

14.1.1.3. Financials (As Per Availability)

14.1.1.4. Key Market Focus & Geographical Presence

14.1.1.5. Recent Developments

14.1.1.6. Key Management Personnel

14.1.2. Stanley Black & Decker, Inc.

14.1.2.1. Company Details

14.1.2.2. Products & Services

14.1.2.3. Financials (As Per Availability)

14.1.2.4. Key Market Focus & Geographical Presence

14.1.2.5. Recent Developments

14.1.2.6. Key Management Personnel

14.1.3. Milwaukee Electric Tool Corporation

14.1.3.1. Company Details

14.1.3.2. Products & Services

14.1.3.3. Financials (As Per Availability)

14.1.3.4. Key Market Focus & Geographical Presence

14.1.3.5. Recent Developments

14.1.3.6. Key Management Personnel

14.1.4. KA-BAR Knives, Inc

14.1.4.1. Company Details

14.1.4.2. Products & Services

14.1.4.3. Financials (As Per Availability)

14.1.4.4. Key Market Focus & Geographical Presence

14.1.4.5. Recent Developments

14.1.4.6. Key Management Personnel

14.1.5. Kai USA LTD.

14.1.5.1. Company Details

14.1.5.2. Products & Services

14.1.5.3. Financials (As Per Availability)

14.1.5.4. Key Market Focus & Geographical Presence

14.1.5.5. Recent Developments

14.1.5.6. Key Management Personnel

14.1.6. Hyde Tools, Inc.

14.1.6.1. Company Details

14.1.6.2. Products & Services

- 14.1.6.3. Financials (As Per Availability)
- 14.1.6.4. Key Market Focus & Geographical Presence
- 14.1.6.5. Recent Developments
- 14.1.6.6. Key Management Personnel
- 14.1.7. U.S. Blade Manufacturing Company Inc
 - 14.1.7.1. Company Details
 - 14.1.7.2. Products & Services
 - 14.1.7.3. Financials (As Per Availability)
 - 14.1.7.4. Key Market Focus & Geographical Presence
 - 14.1.7.5. Recent Developments
 - 14.1.7.6. Key Management Personnel
- 14.1.8. Roberts Consolidated Industries, Inc.
 - 14.1.8.1. Company Details
 - 14.1.8.2. Products & Services
 - 14.1.8.3. Financials (As Per Availability)
 - 14.1.8.4. Key Market Focus & Geographical Presence
 - 14.1.8.5. Recent Developments
 - 14.1.8.6. Key Management Personnel
- 14.1.9. Apex Tool Group LLC
 - 14.1.9.1. Company Details
 - 14.1.9.2. Products & Services
 - 14.1.9.3. Financials (As Per Availability)
 - 14.1.9.4. Key Market Focus & Geographical Presence
 - 14.1.9.5. Recent Developments
 - 14.1.9.6. Key Management Personnel
- 14.1.10. Klein Tools, Inc.
 - 14.1.10.1. Company Details
 - 14.1.10.2. Products & Services
 - 14.1.10.3. Financials (As Per Availability)
 - 14.1.10.4. Key Market Focus & Geographical Presence
 - 14.1.10.5. Recent Developments
 - 14.1.10.6. Key Management Personnel

15. STRATEGIC RECOMMENDATIONS

- 15.1. Key Focus Areas
- 15.2. Target By Type

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