

# Middle East & Africa Indexable Insert Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

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## Abstracts

The Middle East & Africa indexable insert market size is expected to reach US\$ 508.26 million by 2031 from US\$ 349.12 million in 2023. The market is estimated to record a CAGR of 4.8% from 2023-2031.

Executive Summary and Middle East & Africa Indexable Insert Market Analysis:

The Middle East and Africa indexable inserts market is segmented into South Africa, Saudi Arabia, the UAE, and the Rest of Middle East and Africa. Various African countries are reporting a rise in production, employment, trade, and foreign direct investments (FDIs), which is bolstering the growth of the manufacturing sector in this region. Furthermore, the rising industrialization attracts investments in higher value-added and export-led manufacturing. As per the World Investment Report 2023, published by the United Nations Conference on Trade and Development, African countries received FDIs of ?US\$ 53 billion in 2023. Thus, the rising foreign investments would boost the manufacturing sector in the region, which will result in fueling the demand for metalworking machines and cutting tools. Key industries contributing to the FDI in Africa include renewable energy, oil and gas, transportation, and energy and power in countries such as Egypt, South Africa, Zimbabwe, Mauritania, and Morocco.

Hence, the favorable manufacturing conditions in the region, the global manufacturing players are expanding their presence in Africa to leverage the availability of low-cost labor and favorable government policies. In July 2022, Maximus International Limited (MIL) announced the establishment of a new cutting-edge manufacturing facility in East Africa to increase its manufacturing capacity. With this strategic expansion, the company aims to enhance its footprint in the African manufacturing industry. Thus, the

growing manufacturing sector in the Middle East and Africa is projected to propel the demand for metalworking machinery and cutting tools such as indexable inserts.

Middle East & Africa Indexable Insert Market Segmentation Analysis:

Key segments that contributed to the derivation of the Indexable Insert Market analysis are insert shape, application, size, insert material, and industry.

By insert shape, the indexable insert market is segmented into round, square, triangle, rhombic, and others. The rhombic held the largest share of the market in 2023.

By application, the indexable insert market is segmented into milling, drilling, turning, threading, and others. The milling held the largest share of the market in 2023.

By size, the indexable insert market is segmented into upto 10 mm, 10-20 mm, and above 20 mm. The upto 10 mm held the largest share of the market in 2023. By insert material, the indexable insert market is segmented into carbide, ceramic & composites, PCD inserts, and others.

The carbide held the largest share of the market in 2023.

By industry, the indexable insert market is segmented into aerospace and defense, general industry, oil and gas, power generation, automotive, electrics and electronics, medical, and others. The automotive held the largest share of the market in 2023.

Middle East & Africa Indexable Insert Market Outlook

The focus on research and development of advanced coatings and materials that improve the wear resistance and performance of indexable inserts is expected to be the key future trend in the market. Innovations in nanotechnology and surface engineering are resulting in the development of coatings that improve tool life, reduce friction, and increase heat resistance, expanding the capabilities of machining tools. Coatings such as titanium aluminum nitride, titanium carbide, diamond-like carbon, and titanium nitride are widely used to provide indexable inserts with properties such as hardness, heat resistance, wear resistance, and corrosion protection.

Each coating offers unique properties such as hardness, oxidation resistance, lubricity, and adhesion, which directly affect the performance of the indexable insert tool. These advanced coating technologies enable inserts to machine harder alloys and materials at

high speeds while maintaining dimensional accuracy and reducing tool wear. For instance, in January 2024, Walter Tools introduced Tiger-tec Gold WSM33G grade. This physical vapor deposition grade was developed for high loads in grooving operations. It is also used in coating Indexable insert with the multi-layer coating structure with a titanium aluminum nitride (TiAlN) layer for high wear resistance, an aluminum oxide layer for high-temperature resistance, and Zirconium nitride (ZrN) gold color layer for minimized friction and best wear detection.

### Middle East & Africa Indexable Insert Market Country Insights

Based on country, the Middle East & Africa indexable insert market comprises South Africa, Saudi Arabia, the UAE, and the Rest of Middle East & Africa. Saudi Arabia held the largest share in 2023.

Indexable inserts market growth in Saudi Arabia is attributed to the rise in demand for metal components, machinery, and other heavy structures in the oil and gas exploration and production, energy, automotive, aviation, and heavy machinery industries, among others. As per the data from the US Energy Information Administration (EIA), Saudi Arabia produced ~10.5 million barrels/day of crude oil in 2022 as compared to 9.1 million barrels per day in 2021. An upsurge in oil and gas production in the country is expected to raise the need for the timely maintenance and replacement of machinery and infrastructure redevelopment, which in turn is expected to bolster the indexable inserts market during the forecast period. Saudi Arabia is renowned for its rapid pace of industrialization. As per the data from its Ministry of Industry and Mineral Resources, the number of factories in Saudi Arabia increased at an annual rate of 10% in 2023, reaching a total of 11,550 factories in 2023 from 10,520 factories in 2022. This includes factories from sectors such as non-metallic mineral manufacturing, food manufacturing, and metal forming. Thus, the ongoing industrialization has the potential to benefit the indexable inserts market growth in the country owing to the subsequent rise in demand for metalworking machinery, components, and heavy structures.

### Middle East & Africa Indexable Insert Market Company Profiles

Some of the key players operating in the market include Sandvik AB; Kennametal Inc; ISCAR LTD; Hartmetall-Werkzeugfabrik Paul Horn GmbH; Kyocera Corporation; Ingersoll Rand Inc; Zhuzhou Cemented Carbide Cutting Tools Co., Ltd; Mitsubishi Materials Corporation; Gühring KG; YG-1 Co., Ltd; CERATIZIT S.A.; and Boehlerit GmbH & Co.KG, among others. These players are adopting various strategies such as expansion, product innovation, and mergers and acquisitions to provide innovative

products to their consumers and increase their market share.

### Middle East & Africa Indexable Insert Market Research Methodology :

The following methodology has been followed for the collection and analysis of data presented in this report:

**Secondary Research** The research process begins with comprehensive secondary research, utilizing both internal and external sources to gather qualitative and quantitative data for each market. Commonly referenced secondary research sources include, but are not limited to:

Company websites , annual reports, financial statements, broker analyses, and investor presentations. Industry trade journals and other relevant publications. Government documents , statistical databases, and market reports. News articles , press releases, and webcasts specific to companies operating in the market. Note: All financial data included in the Company Profiles section has been standardized to USD. For companies reporting in other currencies, figures have been converted to USD using the relevant exchange rates for the corresponding year.

**Primary Research** The Insight Partners' conducts a significant number of primary interviews each year with industry stakeholders and experts to validate its data analysis, and gain valuable insights. These research interviews are designed to:

Validate and refine findings from secondary research. Enhance the expertise and market understanding of the analysis team. Gain insights into market size, trends, growth patterns, competitive dynamics, and future prospects. Primary research is conducted via email interactions and telephone interviews, encompassing various markets, categories, segments, and sub-segments across different regions. Participants typically include:

Industry stakeholders : Vice Presidents, business development managers, market intelligence managers, and national sales managers External experts : Valuation specialists, research analysts, and key opinion leaders with industry-specific expertise

### Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the Middle East & Africa Indexable Insert

Market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the Middle East & Africa Indexable Insert Market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth Middle East & Africa market trends and outlook coupled with the factors driving the Middle East & Africa Indexable Insert Market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

## Companies

Sandvik AB

Kennametal Inc

ISCAR Ltd

Hartmetall-Werkzeugfabrik Paul Horn GmbH

Kyocera Corporation

Ingersoll Rand Inc

Zhuzhou Cemented Carbide Cutting Tools Co., Ltd

Mitsubishi Materials Corporation

Guhring KG

YG-1 Co., Ltd

CERATIZIT S.A

Boehlerit GmbH & Co.KG

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