

# **North America End Mills Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Material (Carbide, Steel, and Other Materials), Type (Square Nose, Ball Nose, and Other Types), Diameter Size (Up to 4 mm, 4-6 mm, 6-8 mm, 8-12 mm, and Above 12 mm), and End-Use Industry (Automotive, Heavy Machinery, Semiconductor and Electronics, Medical and Healthcare, Energy, Aerospace, and Other End-Use Industries)**

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## **Abstracts**

The North America end mills market is projected to grow significantly, reaching an estimated US\$ 689.69 million by 2031, up from US\$ 471.34 million in 2023, reflecting a compound annual growth rate (CAGR) of 4.9% during the forecast period from 2023 to 2031.

### **Executive Summary and Market Analysis**

The North American end mills market encompasses key economies such as the United States, Canada, and Mexico. The region benefits from a well-established infrastructure, particularly in developed nations like the US and Canada, which enables manufacturing firms to push the boundaries of science, technology, and commerce. Technological advancements have intensified competition within the manufacturing sector. According to the National Institute of Standards and Technology (NIST), the US manufacturing sector was valued at approximately US\$ 2.3 trillion in 2021, contributing 12.0% to the

total GDP, making it the second-largest machinery and equipment manufacturing country globally. This robust manufacturing base is a significant driver for the demand for metal-cutting machines, thereby supporting the growth of the end mills market.

The aerospace and defense industries in North America are thriving, bolstered by stable economies, advanced infrastructure, high rates of technology adoption, and increased government support. For instance, in March 2023, the Canadian government invested US\$ 7.44 million to facilitate the establishment of H55, a Swiss company specializing in electric propulsion systems, which is a spin-off of the pioneering electric airplane provider, Solar Impulse. The growing trend of rapid prototyping using on-demand metal cutting machines in the aerospace sector is creating efficient methods for manufacturing aerospace sheet metal parts without complex setups. This trend is expected to significantly boost the demand for metal-cutting machines, further enhancing the growth of the end mills market in North America.

## Strategic Insights

### Market Segmentation Analysis

The North America end mills market can be segmented based on material, type, diameter size, and end-use industry.

**Material:** The market is divided into carbide, steel, and other materials. The carbide segment dominated the market in 2023 due to its superior performance and durability.

**Type:** The end mills are categorized into square nose, ball nose, and others, with the square nose segment holding the largest market share in 2023.

**Diameter Size:** The market is segmented into various diameter sizes, including up to 4 mm, 4-6 mm, 6-8 mm, 8-12 mm, and above 12 mm, where the up to 4 mm segment led the market in 2023.

**End-Use Industry:** The end-use industries include automotive, heavy machinery, semiconductor and electronics, medical and healthcare, energy, aerospace, and others. The automotive sector was the largest contributor to the market in 2023.

## Market Outlook

The automotive industry is a dynamic and complex field that necessitates a diverse range of cutting tools for the production and development of vehicle components. Cutting tools, including end mills, are vital in the manufacturing and fabrication of various automotive products, from engine parts to body panels and interior trims. These tools are employed in numerous manufacturing processes such as turning, drilling, and milling, which are essential for ensuring vehicle quality and safety.

Milling operations are crucial for creating intricate shapes and features in automotive components. End mills, made from high-speed steel or carbide, come in various shapes, sizes, and materials, each tailored for specific applications. Manufacturers in the automotive sector seek to enhance production efficiency, reduce costs, and improve output quality by utilizing high-precision, flexible, and automated end mills. Consequently, the automotive industry heavily relies on end mills for component fabrication, assembly, and surface finishing, particularly in the production of engine parts, body panels, and chassis components.

The continuous introduction of new vehicle models and the demand for advanced manufacturing processes are expected to sustain the growth of the end mills market throughout the forecast period. The US stands as the largest automobile manufacturer, and the increasing demand for vehicles drives significant investments in the automotive sector. For example, in February 2024, Schaeffler announced plans to expand its operations in the US with a new manufacturing facility focused on automotive electric mobility solutions, investing over US\$ 230 million in Ohio, with further expansions planned until 2032.

## Country Insights

The North America end mills market is primarily composed of the US, Canada, and Mexico, with the US holding the largest market share in 2023. The well-established infrastructure and technological advancements in these countries foster a competitive manufacturing environment. The flourishing aerospace and defense sectors, supported by government initiatives and investments, further enhance the market landscape.

## Company Profiles

Key players in the North America end mills market include NS TOOL USA, INC; TOWA Corporation; SDK Tool (China) Co., Limited; Karnasch Professional Tools GmbH;

Hoffmann Group USA; Kodiak Cutting Tools; Harvey Tool Company; Fullerton Tool Company, Inc; PRECISION TECHNOLOGY CO.,LTD; UNION TOOL Co.; OSG USA, Inc; KYOCERA SGS Precision Tools, Inc.; and IZAR CUTTING TOOLS S.A.L. These companies are actively pursuing strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative products to consumers.

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