Global Cutting Tools Market Research Report, by Tool Type (Indexable Inserts (Indexable Turning & Boring, Indexable Milling, Indexable Holemaking and Indexable Threading) and Solid Round Tools), By Material Type (Cemented Carbide, High Speed Steel, Ceramics, Stainless steel, Polycrystalline Diamond, Cubic Boron Nitride and Exotic materials), by Application(Automotive, Aerospace & Defence, Construction, Electronics, Oil & Gas, Power Generation, Wood, Die and Mold and Others), By Region – Forecast to 2023

Market Snapshot
The global cutting tools market will surpass a valuation of USD 16,700 Mn by the end of 2023. Robust industrialization and expansion of the sectors such as manufacturing and construction in fast-developing countries delivers a highly optimistic narration for market players. The cutting tools market is expected to witness a sound growth over the next five years. Adoption of advanced industrial tools by large-scale manufacturing industries is a key trend likely to continue governing the market in the years to come. Modern manufacturing involves high level of intricacy and precision, which is partly driving the adoption of leading-edge cutting and molding solutions worldwide. In recent years, a wide range of cutting technologies have come up, which are not only efficient but also application-specific. The rising pressure on the global manufacturing sector to increase production volume and maintain quality standards is necessitating effective cutting tools.

Report Overview
The study delivers a detailed and cohesive analysis of the cutting tools market on a global scale. The insights gathered through the study will allow investors to identify the key market dynamics. It explores the latest trends and current industry sentiments. The market has been analyzed on the basis of material type, application type, and tool type. Based on material type, high-speed steel, stainless steel, cubic boron nitride, cemented carbide, ceramics, polycrystalline diamond, exotic materials are major segments examined for market valuation. By tool type, market sizes of indexable inserts and solid round tools are examined. MRFR’s study delivers insights into current application areas of cutting tools such as aerospace & defence, oil & gas, wood, die and mold, automotive, electronics, construction and power generation. All the segments and sub-segments are profiled under five major regions- Asia Pacific (APAC), North America, Europe, the Middle East & Africa (MEA), and Latin America.

Players Covered

The study examines the leading market players and evaluates their current market share. Company information with regard to revenue, segmental share, geographical income, SWOT, growth strategies, new product launch, M&A activities, and the latest R&D initiatives are also a part of the study.

Research Methodology
The reports by Market Research Future combine primary and secondary research in a manner that ensures delivery of reports that are of superior quality. The practical and powerful insights highlighted by the reports allow users to make informed decisions that can lead to profitable outcomes for businesses. The deep understanding of the market offered by the reports are brought about by the usage of tools such as surveys and interviews of noteworthy industry leaders and decision makers among others. The inclusion of data on customers, best scenarios, and overviews of emerging markets make the reports a comprehensive and insightful guide into the pulse of the market. Furthermore, the cohesion levels of our reports delivers our clients actionable intelligence that can form the base of strategies they formulate to capture the desired market shares and retain & supplement their existing customer base in various geographies.

Other Description
- Base Year: 2017
- Projection Period: from 2018 to 2023
Intended Audience

- Manufacturing Company
- Cutting Tools manufacturers
- Cutting Tools service providers

For the scope of the research, MRFR’s report offers a comprehensive segmental analysis of the global market for building insulation material.

Region

- Europe: U.K., Norway, Rest of Europe
- North America: U.S., Canada
- Asia Pacific: Indonesia, Malaysia, Australia, Rest of Asia Pacific
- Latin America
- Middle East & Africa

By Application

- Automotive
- Aerospace & Defence
- Construction
- Electronics
- Oil & Gas
- Power Generation
- Wood
- Die and Mold

By Material Type

- Cemented Carbide
- High-Speed Steel
- Ceramics
- Stainless Steel
- Polycrystalline Diamond
- Cubic Boron Nitride
- Exotic materials

By Tool Type

- Indexable Inserts
- Solid Round Tools
The global cutting tools market is expected to reach USD 52,106.32 million by 2025.

Global Cutting Tools Market Share, by Region, 2018

- **DRIVERS:**
  - Growing demand from industries
  - Increasing demand for power tools in DIY activities & households
  - Growing market for high-speed steel cutting tools
  - Rising demand in end use industries

- **RETAIUS:**
  - Lack of skilled labour
  - High cost of cutting tool

- **KEY PLAYERS:**
  - Kennametal Inc.
  - DSG Corporation
  - ISCAR Ltd.
  - MAPAL
  - Stanley Black & Decker, Inc.
  - Robert Bosch GmbH
  - Makita Corporation
  - Hartmetall-Werkzeugfabrik Paul Horn GmbH

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