

Turning Tools Market is Expected to Grow Over the CAGR of around 6.9% by 2022

Global Turning Tools Market Information Report by Product Type (Boring, Inserts and others), and By Region - Global Forecast To 2023

PUNE, MAHARASHTRA, INDIA, August 18, 2017 /EINPresswire.com/ -- Market Highlights:

Turning tool is very important part of manufacturing and industrial operations. Turning tools consist of a replaceable insert in its body, and the insert can vary, based on shape, material, geometry, and coating. It is used in automotive, aerospace, oil and gas, agricultural machinery, and other similar industries. Increasing construction activities across the globe driving the growth of the market. However, rise in popularity of electrical discharge and electrochemical machining is the factor that may hamper the growth of the market.

Key Players:

The key players of turning tools market are Ingersoll Cutting Tool Company (U.S.), Sandvik Group (Sweden), Mikron Tool SA Agno (Switzerland), NTK Cutting Tools (Japan), WNT Tools India Pvt Ltd. (India), Kennametal Foundation (U.S.), Hanjiang Tool Co., Ltd. (China), Shanghai Tool Works Co.,Ltd. (China), Union Tool Corporation (Japan) and ISCAR LTD. (Israel).



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Market Research Analysis:

On the basis of product type, global turning tools market is segmented into boring, inserts and others. Boring type segment dominated the turning tools market. Boring, also called internal turning, is used to increase the inside diameter of a hole. The utilization of boring process in drilling and casting to achieve sizing, straightness, and concentricity will be the major factor driving the growth of this market segment. This segment is expected to grow at a fastest pace during the

forecast period. Insert used in turning tools are of different shapes. Round-shaped insert is used to maximize the edge strength whereas the diamond shape insert provides a sharp point to cut fine features or to increase the number of edges. The insert used is generally made of materials such as carbide, although the materials such as ceramic and diamond inserts are used for demanding applications. Inserts segment is expected to contribute significantly during forecast period.

Scope of the Report:

This study provides an overview of the global turning tools market, tracking one market segments across four geographic regions. The report studies key players, providing a five-year annual trend analysis that highlights market size, volume and share for North America, Europe, Asia Pacific (APAC) and Rest of the World (ROW). The report also provides a forecast, focusing on the market opportunities for the next six years for each region.

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The scope of the study segments the global turning tools market by its product type, and region.

By Product Type

- Boring
- Inserts
- Others

By Region

- North America
- Asia-Pacific
- Europe
- Rest of the World

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