



Precision Tool Market: By Types, By component, By end-user Industry, By Geography - Forecast(2018-2023)

Increase in usage of intricate components is expected to increase the market for precision tools.

HYDERABAD, TELANGANA, INDIA, September 5, 2018 /EINPresswire.com/ -- [Precision tools](#) leverage a high quality products and great precision. The latest technology and sophistication in machine tools are considered critical segment and backbone of entire manufacturing sector, impacting on high end manufacturing including Industry Manufacturing, Defense, Aerospace, and Automotive and so on. This in turn will prove beneficial for the growth of the precision tool market. The above sectors are estimated to grow further in upcoming years.

Precision tool is a device that is used to make concise measurements or metal cutting tool for precision machining parts. There are precision-type lathes, drilling and boring machines, grinders, gear cutters, and milling machines

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The use of intricate components in Automotive, aerospace and defense industry is expected to promote use of high precision tools. High level of demand for design dexterity and functional flexibility tools that help in shaping the advance machines for aircrafts, defense machines, creating parts for vehicle through blending accuracy and cost efficiency will increase the growth of the market in upcoming years. This in turn will boost the sales in automobile, aerospace, defense sectors.

The latest trend in precision tools are equipped with CNC (Computer numerical control) functions, where the automation of machine is fed and controlled by the prepared program and the most advanced machines are furnished with precision counting and measuring devices along with self-adjusting control systems. CNC machines are more expensive than manually operated machines and incorporating with these machines does not totally eliminate errors. In addition employees will require training for programming and interacting with equipped technology, this takes lot of time and financial stress on the company.

India has the third largest armed forces in the world and it meets its defense related requirements by importing from other countries. As an import substitution this sector offers a huge business opportunity for Indian manufacturer to take an initiative to offer a best possible defense manufacturing tool with innovation and manufacturing Excellency to standout globally.

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The major challenge for industries is the investment in R&D, innovation and development of more sophisticated and high precision technology to match global standards, so that it meets the future requirements of Indian defense industry.

The government has opened investment opportunities with 49 % FDI in defense equipment manufacturing through collaboration and joint ventures.

Precision Tools market report is segmented as indicated below:

1. Precision Tool Market – By Types

1.1. Mechanical Tool

1.1.1. Vernier Calipers

1.1.2. Micrometer Calipers

1.1.3. Others

1.2. Electronic Equipment

1.2.1. Voltage Testers

1.2.2. Videoscopes

1.2.3. Speedometer

1.2.4. Transducer

1.2.5. Capacitance Meter

1.2.6. Others

1.3. Pneumatic Instrument

1.3.1. Screwdrivers

1.3.2. Air Nut Rivetors

1.3.3. Impact Wrenches

1.3.4. Others

1.4. Gauges

1.4.1. Needle Gauges

1.4.2. Dial Gauges

1.4.3. Water Gauges

1.4.4. Stream Gauges

1.4.5. Air Core gauges

1.4.6. Others

2. Precision Tool Market – By Component

2.1. Metal

2.1.1. Stainless Steel

2.1.2. Aluminum

2.1.3. Brass

2.1.4. Titanium

2.1.5. Steel

2.1.6. Copper

2.2. Material

2.2.1. Plastics

2.2.2. Engineered Plastics

3. Precision Tool Market – By End User

3.1. Automotive

3.1.1. CNC Milling

3.1.2. Batch Manufacturing

3.1.3. Parts Manufacturing

3.1.4. Gear Box

3.1.5. Engine

3.1.6. Wheels

3.1.7. Piston

3.1.8. Others

3.2. Medical

3.2.1. Tronex Hard Wire Cutters

3.2.2. Surgical Scissor

3.2.3. Cannulas

3.2.4. Biopsy Tubes

- 3.2.5. Others
- 3.3. Manufacturing
 - 3.3.1. Grinding Machine
 - 3.3.2. Milling
 - 3.3.3. Planer
 - 3.3.4. Broaching
 - 3.3.5. Lathe
 - 3.3.6. Shaper
- 3.4. Aerospace
 - 3.4.1. Fuselage
 - 3.4.2. Flap Track
 - 3.4.3. Engine Pylon
 - 3.4.4. Wing Spar
 - 3.4.5. Stringers
 - 3.4.6. Trailing & Leading Edge
 - 3.4.7. Others
- 3.5. Defense
 - 3.5.1. Military Aircraft
 - 3.5.2. Naval Equipment
 - 3.5.3. Submarine Parts
 - 3.5.4. Submarine Equipment
- 3.6. Others

Companies Cited / Interviewed / Referenced

Bosch
Ridium Manufacturing
Merrill Tool & Machine
Tec Tools
Trelleborg
Yamazaki Mazak
Index Group
Haas Automation
Makino
JTWKT
Schuler
Komatsu
Hitachi
Company 15+

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What can you expect from the report?

The Precision Tool Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories
2. Market trends
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis

6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis (By Revenue & Volume)
12. Country level Analysis (15+)
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

Frequently Asked Questions:

Q. Does IndustryARC publish country, or application based reports in Precision Tool Market?
Response: Yes, we do have separate reports and database as mentioned below:

1. North America Precision Tool Market (2018-2023)
2. South America Precision Tool Market (2018-2023)
3. Europe Precision Tool Market (2018-2023)
4. Asia Pacific Precision Tool Market (2018-2023)
5. Middle East and Africa Precision Tool Market (2018-2023)
6. Micrometer Calipers Precision Tool Market (2018-2023)
7. Copper Precision Tool Market (2018-2023)
8. Automotive Precision Tool Market (2018-2023)
9. Defense Precision Tool Market (2018-2023)

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