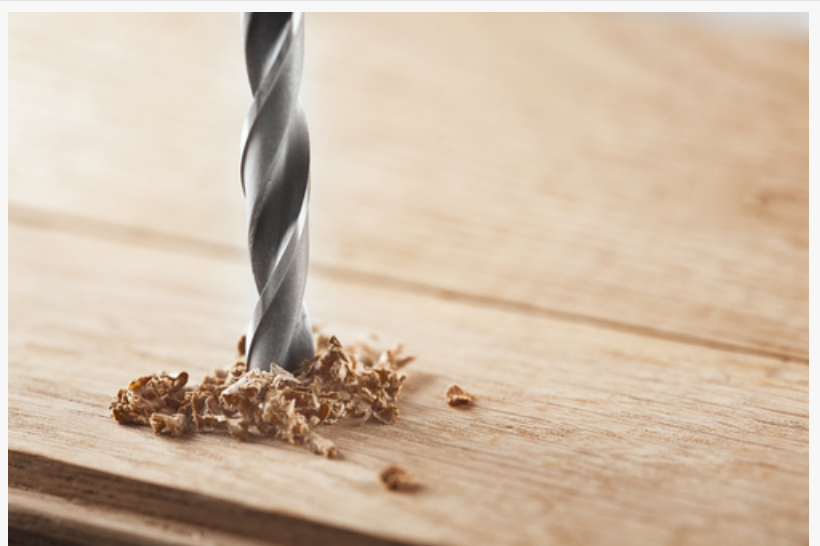


Ability to Perform in Challenging Conditions to Boost the Global Drill Bits Market to Reach US\$ 2101.21 Mn by 2025

This study analyzes the market status, market share, growth rate, future trends, market drivers, opportunities and challenge and Porter's Five Forces Analysis.

LOS ANGELES, CALIFORNIA, UNITED STATES, December 31, 2019

/EINPresswire.com/ -- Drill bits are cutting tools that are extensively used across the globe for pulling out material to drill holes. QY Research has recently published a report titled, "[Global Drill Bits Market Insights, Forecast to 2025](#)" that discusses about the growth prospects of the global market. The global drill bits market was worth US\$ 1459.62 mn during 2018 and is expected to reach US\$ 2101.21 mn by the end of 2025, registering a CAGR of 5.53% during the forecast period of 2019 to 2025.



Drill Bits Market Report

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Drill Bits' Ability to Drill through Various Materials to Boost Market

Drill bits are extensively used for drilling different sizes of holes in various materials. They come in various shapes and sizes to suit different demands. They are incorporated in drilling dry, hard wood as they can effectively remove wood chips and eliminate the need for pushing. They are used in drilling high tensile metals such as bronze, welded seams, cast iron, and stainless steel as they can resist severe abrasion and high temperature. They are used to drill through brick, concrete, and stone as they use tungsten carbide tip to allow precision without melting the tip. They are desired by various industries because they can cut through tough materials at a higher speed, last longer, prevent cracks and chips, make lesser noise, and can be easily used.

Construction Segment to Augment as Industrialization Rises in Emerging Economies

Construction industry is expected to augment during the forecast period as it remains the key end user of drill bits. Rapid pace of urbanization and industrialization in various emerging economies is expected to boost the market for drill bits.

Rising Interest from Government to Boost Construction Industry in China

China is expected to lead the global market during the forecast period as this region is

witnessing the highest number of residential and commercial construction activities.

Innovations by Key Players to Encourage Growth

Manufacturers of drill bits industry are evolving with innovations to optimize the drilling process. Drill bits are the most important element in oil and gas well drilling thus, manufacturers have to develop drill bits that provide steerability, durability, and stability.

The key players operating in the global drill bits market are Stanley Black & Decker, Bosch, Techtronic, Makita, Hilti, ITW, Top-Eastern Group, Metabo, Regal Cutting Tools, and IZAR Cutting Tools.

Get Complete Report in your Inbox within 24 hours:

<https://www.qyresearch.com/settlement/pre/af88fa8791e67b361bd33985bcca4553,0,1,Global-Drill-Bits-Market-Insights-Forecast-to>

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