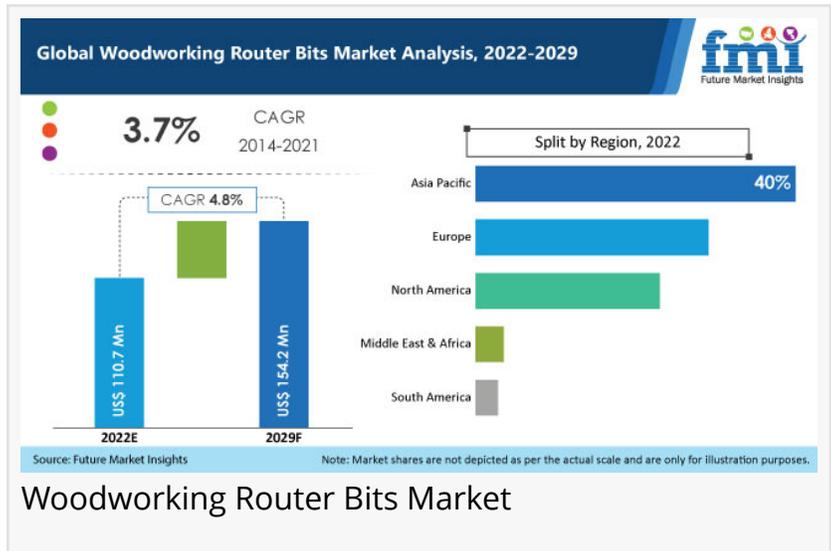


Woodworking Router Bits Market to Surpass US\$ 154.2 Mn, Registering 4.8% CAGR by 2029

NEWARK, NEWARK, UNITED STATES OF AMERICA, May 9, 2022

/EINPresswire.com/ -- According to a new research report published by Future Market Insights (FMI), the global [woodworking router bits market](#) is estimated to exhibit a CAGR of close to 4.8% during the forecast period of 2022-2029.

Router bits are used in several woodworking applications such as milling, drilling, grooving, profiling, engraving, carving, etc. High accuracy and precision of carbide-tipped router bits are giving them a competitive edge in the global market. High demand for design furniture is another plus point favoring market growth. Furthermore, high reselling value of carbide-tipped router bits as compared to high speed steel (HSS) is also expected to push the growth lever of the global market in the coming decade.



Key Takeaways of Woodworking Router Bits Market Study

Woodworking router bits have prominent application in engraving and carving all kinds of wood such as chipboard, plywood, hardwood, and softwood, and play a crucial role in the furniture industry.

Targeting the expanding DIY consumer segment, manufacturers are offering customized products, which facilitate effective usage in handheld operations such as drilling, cutting, milling, etc.

The most common types of router bits available in the market are handheld router bits and CNC router bits. Handheld router bits are limited to specific applications, resulting in steady market growth, whereas, CNC router bits are versatile, providing lucrative business avenues for investors.

Out of all woodworking operations, grooving holds a significant share, and is projected to witness maximum growth during the forecast years.

In recent years, the market has witnessed price variations, owing to diversified product lines offered by manufacturers that target a broad clientele based on the type of woodworking operation.

Growing usage of wood in the design of basic utilities in commercial construction is expected to further raise the demand for woodworking router bits

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Woodworking Router Bits Market: Competitive Landscape

The woodworking router bits market has become increasingly competitive as manufacturers are launching advanced products that offer various operational benefits and are compatible to the woodworking industry. There are a significant number of organized and unorganized players actively operating in the global market.

Key players involved in the woodworking router bits market are Robert Bosch GmbH, Stanley Black and Decker, Kanefusa Corporation, Amana Tool Corporation, and CMT Utensili SpA, among others. The offering of versatile router bits can be a differentiating move for manufacturers in the global market.

Asia Pacific Offering Lucrative Opportunities for Market Growth

The woodworking router bits market is expected to gain significant traction in the coming years, owing to flourishing residential and commercial construction activities in developing economies of Asia Pacific. Rising demand from the furniture industry in the commercial and residential sectors is expected to drive the sales of router bits during the forecast period. Intense use of wooden furniture and timber for construction in countries such as India, China, and South Korea is expected to propel woodworking router bits market growth.

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About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the

next 10-years.

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