

Global Cutting Tools Industry Continues to Feel Recovery Pressures but Remains Strong, Growing by an Estimated 6.4%

Electric Vehicles, Additive Machining and Shifting Workpiece Materials Create Rippling Impacts on the Market

NEW YORK, NEW YORK, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- Dedalus Consulting (www.dedalusconsulting.com) has recently published [Cutting Tools: World Markets, End-Users & Competitors: 2021-2027 Analysis & Forecasts](#), the completely updated 10th edition of Dedalus' in-depth research on the global cutting tools industry.

The global machining and tooling industry continues to feel recovery pressures from world events, economic control measures and the lingering effects from the industrial slowdown. Yet, although many factors play heavily into the reshaping of the market, certain sectors and competitors are showing above average growth.

In 2022, the global market for cutting tools will grow by 6.4% and reach nearly \$22 billion. Although this remains lower than the 2019 peak of \$23.8 billion, the global market will continue to show steady growth over the next several years. Key trends affecting demand levels for metal cutting tools include the growing markets for electric vehicles – particularly across the APAC countries – and the widening use of additive manufacturing across industries. These disruptive elements are creating downward pressure on demand for traditional metal cutting techniques, yet more refined metal cutting tools and machines continue to drive the market in other sectors.

With background research on over 200 companies, the report also includes extensive information on the competitive environment. It details how manufacturers – from larger players like Sandvik, Iscar, Kennametal, and Mitsubishi to small regional players – are overcoming a slow market to achieve above average growth through aggressive mergers and acquisitions (M&A) strategies as well as focused organic growth.

Based on the company's 20-year history of covering cutting tools, the report's scope includes consumption value by year on over 20 regions/countries and 20 end-user industries (e.g., automotive, aerospace, automation, energy etc.) within each country. Data is broken down by country, product type (milling, turning, drilling, other), end-user demand, grade (e.g., tungsten carbide, diamond, cbn, ceramic, HSS), and indexable versus solid tools. This comprehensive four-

volume, 400-page report has over 300 tables and graphs.

For more information, please contact Dedalus Consulting at info@dedalusconsulting.com or call us at (212) 709-8352.

About Dedalus Consulting:

Dedalus Consulting is a privately owned and independently operated [market research](#) publisher and consultancy.

Our research focuses on both emerging and mature markets in high-technology sectors, including tooling and machining, advanced materials, frequency control and timing, surge and circuit protection, energy and renewables, life sciences, and next generation computing. Research is continually updated through a methodology that is based on primary interviews with market participants, including manufacturers, end-users, research institutions, distribution channel representatives and service providers.

Our clients range from Fortune 500 companies to private equity and investment banking institutions to academic research organizations engaged in the research, development and manufacturing of advanced technology products and services.

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