

Maximizing Productivity with Tooling Market Projected to Reach \$439,994.9 million by 2030

Tooling market size was valued at \$212,500.0 million in 2020, and is projected to reach \$439,994.9 million by 2030 [226 pages]

PORTLAND, OR, UNITED STATES, March 2, 2023 /EINPresswire.com/ -- The [tooling market](#) has witnessed an unprecedented growth in the recent years, owing to expanding manufacturing facilities around the globe. The product developments and continuous customizations in the

automotive and aerospace manufacturing lead to improvement in the tools required for their production. In addition, reliability of consumers on machines for household chores boosts the growth of the electronics industry, demanding for large scale manufacturing for the electronics and electrical products; thereby, increasing the need for tooling facilities to assist the production process.

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The global tooling market size was valued at \$212,500.0 million in 2020, and is projected to reach \$439,994.9 million by 2030, registering a CAGR of 7.5% from 2021 to 2030. In 2020, Europe dominated the global market in terms of revenue, accounting for around 39.2% share, followed by Asia-Pacific. The key factors that drive the growth of the global market include increase in consumption of consumer electronics & electrical devices, growth in focus on product customizations specially in the automotive industry, and growth of the renewable energy systems. However, fluctuation in foreign exchange rates & raw material prices, and trade war between China and the U.S. are expected to hamper the tooling market growth to a certain extent.

Furthermore, Europe holds the largest share in terms of revenue as well as production of machine tools. India ranks first in terms of growth of the global tool manufacturing market.



Whereas, Germany ranks first in the established tool manufacturing market. Moreover, rise in trend of using renewable energy for power production requires highly productive tools for manufacturing of wind and hydro power generating machine components.

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Key Companies:

The key players profiled in the tooling market report include Bharat Forge, Carlson Tool & Manufacturing Corp., Doosan Machine Tools Co., Ltd., Godrej & Boyce Manufacturing Co. Ltd., Omega Tool Corp, Parpas S.p.A (GRUPPO PARPAS), Samvardhana Motherson Group, Unique Tool & Gauge Inc., Sandvik AB, and Yamazaki Mazak Corporation.

Key Findings Of The Study

- The report provides an extensive analysis of the current and emerging tooling market trends and dynamics.
- By product type, the dies & molds segment registered highest revenue in 2020.
- By end user, the automotive segment registered highest revenue in 2020.
- Asia-Pacific is projected to register highest growth rate in the coming years.
- The key players of the tooling market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the tooling industry.
- The report provides an extensive analysis of the current trends and emerging opportunities of the market.
- In-depth tooling market analysis is conducted by constructing estimations for the key segments between 2021 and 2030.

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