

Turning tools market is projected to reach \$12.1 billion by 2031, growing at a CAGR of 8.3% from 2022 to 2031.

*Turning Tools Market Type Rough turning tools, Finish turning tools End-user industry (Automotive, Electronics electrical, Aerospace, Construction and mining,*

PORTLAND, UNITED STATES, March 24, 2023 /EINPresswire.com/ -- [Turning tools](#) are essential for any woodworker or metalworker. They are used to shape and cut materials such as wood, metal, and plastic. Turning tools are designed to work on a lathe, which is a machine that rotates the material being worked on. The turning tool is then brought into contact with the rotating material, allowing the user to shape and cut it into the desired form. In this blog, we will discuss the different types of turning tools and their respective uses.



Turning Tools Market to Accrue \$12.1 Bn

The global turning tools market size was valued at \$5.3 billion in 2021, and is projected to reach \$12.1 billion by 2031, growing at a CAGR of 8.3% from 2022 to 2031.

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A prominent increase in the utilization of turning tools in various industrial applications drives the growth of the global turning tools market. Furthermore, the rising need for automation in myriad end-user industries and the use of turning tools in aerospace, automotive, railway, healthcare equipment, energy & power, and furniture & carpentry will boost the growth of the global market. The surge in advancements in industrial design and growing requirements for enhancing production efficiency are likely to encourage manufacturers to find enhanced machine tools, thereby creating new growth avenues for the global market.

The automotive segment to hold the major market share over 2022-2031

On basis of the end-user industry, the automotive segment contributed to the highest market share in 2021, accounting for nearly half of the global turning tools market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The segmental surge over the forecast timespan can be credited to the rise in demand for turning tools that are anticipated to increase in the automotive industry attributed to advancements in technology and economic growth. However, the aerospace segment is anticipated to record the fastest CAGR of 9.8% over the forecast period. The growth of the segment during the forecast period can be attributed to the rise in the manufacturing of aeronautical-related machinery requires high-quality tools that offer precision.

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#### Gouge:

Gouges are the most common turning tools and are used to shape the material being worked on. They come in different sizes and shapes and are designed to be used with one hand. Gouges are made of high-speed steel or carbon steel and have a sharp edge that is used to cut into the material being worked on. They can be used to create curves, hollows, and other shapes.

#### Chisel:

Chisels are used to make straight cuts in the material being worked on. They come in different sizes and shapes and are designed to be used with one hand. Chisels are made of high-speed steel or carbon steel and have a sharp edge that is used to cut into the material being worked on. They can be used to create flat surfaces and straight edges.

#### Skew:

Skews are used to make angled cuts in the material being worked on. They come in different sizes and shapes and are designed to be used with one hand. Skews are made of high-speed steel or carbon steel and have a sharp edge that is used to cut into the material being worked on. They can be used to create angled surfaces, such as chamfers.

#### Parting Tool:

Parting tools are used to create a groove or cut in the material being worked on. They come in different sizes and shapes and are designed to be used with one hand. Parting tools are made of high-speed steel or carbon steel and have a sharp edge that is used to cut into the material being worked on. They can be used to create grooves, separate parts, or make narrow cuts.

#### Scraper:

Scrapers are used to smooth the surface of the material being worked on. They come in different sizes and shapes and are designed to be used with one hand. Scrapers are made of high-speed steel or carbon steel and have a dull edge that is used to scrape the surface of the material being worked on. They can be used to smooth rough surfaces, remove burrs, and refine details.

#### Bowl Gouge:

Bowl gouges are designed specifically for turning bowls and other rounded objects. They come in different sizes and shapes and are designed to be used with two hands. Bowl gouges are made of high-speed steel or carbon steel and have a sharp edge that is used to cut into the material being worked on. They can be used to create curved surfaces, such as the inside of a bowl.

#### Spindle Gouge:

Spindle gouges are designed specifically for turning spindles and other cylindrical objects. They come in different sizes and shapes and are designed to be used with one hand. Spindle gouges are made of high-speed steel or carbon steel and have a sharp edge that is used to cut into the material being worked on. They can be used to create cylindrical shapes, such as chair legs and table legs.

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#### Major market players

ALESA AG

Aloris Tools Technology Co., Inc.

Applitec Moutier SA

Beijing Worldia Diamond Tools Co., Ltd.

Ceratizit

Danobat Group

Dorian Tool International Incorporated

Dorner Pramet

Hanjiang Tool Co., Ltd.

Ingersoll Shanghai Tool Works Co., Ltd.

Walter Tools

WNT Tools India Pvt Ltd.

The global [electric power tools market](#) size was valued at \$70.2 billion in 2021, and is projected to reach \$124.4 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031.

The global [metalworking tool holder market](#) size was valued at \$815.3 million in 2020, and is expected to reach \$1,193.1 million by 2030, with a CAGR of 4.5% from 2021 to 2030.

David Correa  
Allied Analytics LLP  
+ +1-800-792-5285  
[email us here](#)

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