

Metalworking Tool Holder Market is Projected to Witness a Rise in Revenue of US\$ 1,216.2 Million by 2031

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/EINPresswire.com/ -- The global [metalworking tool holder market](#) has been experiencing growth and is projected to grow at a CAGR of 3.0% from 2023 to 2031, reaching a valuation of US\$ 1,216.2 million by 2031. In 2022, the global market size was US\$ 800.0 million.

For more information, contact astute@astuteanalytics.com or visit <https://www.astuteanalytics.com/request-sample/metalworking-tool-holder-market>

In the upcoming years, the global metalworking tool holder market will increase steadily, propelled by the quickly growing manufacturing sector, particularly in developing nations like China and India.

China's manufacturing activity grew at the strongest rate in more than a decade in February, far exceeding expectations as production surged in the wake of the removal of COVID-19 restrictions late last year. According to China's National Bureau of Statistics, the manufacturing purchasing managers' index (PMI) increased from 50.1 in January to 52.6 in February, crossing the 50-point threshold that distinguishes growth from contraction in activity. The PMI was at its highest level since April 2012 and greatly above the analyst prediction of 50.5.

In addition, India's manufacturing exports in FY22 reached an all-time high of US\$ 418 billion, an increase of more than 40% from US\$ 290 billion in FY21. The expansion of production capacity, government policy support, increased M&A activity, and PE/VC-led investment are all contributing to the manufacturing sector's favorable improvements, which are paving the way for the nation's sustained economic growth in the years to come.

The increasing use of Industry 4.0 technologies and the rising need for precision tooling solutions are also likely to drive global market growth. Precision tooling solutions are essential in sectors like aerospace, defense, medical devices, and automotive where even the smallest manufacturing mistakes can have major repercussions. As a result, there is an increasing need



for dependable, high-quality tooling options that can provide the required precision and accuracy. For instance, in November 2022, a collaboration between In-Comm Training and Brandauer resulted in the opening of the UK's first Precision Tooling Academy, which aims to prevent a shortage of toolmaking skills.

Collate chucks are likely to generate about 53% of the global market revenue share. These tool holders are useful for various metalworking applications since they can hold a wide range of tool sizes and shapes. Construction, the automobile, and aerospace sectors all frequently employ collate chucks. In the upcoming years, the collate chucks segment is likely to grow by the rising need for high-precision machining and the expanding trend of automation in the industrial industry.

Hydraulic clamping systems are likely to witness a rise in revenue share of 37% in the global metalworking tool holder market. High clamping force, precision, and repeatability are all characteristics of hydraulic clamping systems that make them perfect for metalworking applications. These systems are commonly employed wherever high-precision machining is necessary, such as in the automobile, aerospace, and defense industries. In the upcoming years, the need for hydraulic clamping systems is likely to rise by the rising demand for high-speed machining and the expanding trend of automation in the manufacturing industry.

The automotive segment is likely to capture a revenue share of 35% in the global metalworking tool holder market. The need for metalworking equipment is growing with the rising demand for lightweight and high-strength materials in the automotive industry. Several automotive elements, including suspension systems, transmission systems, and engine parts, are made using metalworking tool holders. The need for metalworking tool holders in the automobile industry is likely to increase along with the demand for electric and hybrid vehicles. In the upcoming years, the metalworking tool holder market is anticipated to rise in tandem with other sectors, including aerospace, construction, and medical devices.

North America, which ranks second in terms of market size and contributes more than 30% of global revenue, is a significant market for metalworking tool holders. The U.S. and Canada dominate the region, with the U.S. accounting for more than 80% of the market share. The potential for producers of tool holders is demonstrated by the US\$ 2.7 trillion industrial

production of the U.S. in 2021. Through tax breaks, financing for research and development, and infrastructure spending, the U.S. government helps the manufacturing sector, which boosts industrial output.

Metalworking tool holders are in great demand due to the U.S. advanced vehicle industry's growing preference for lightweight, high-strength materials. As of 2020, the U.S. was the fourth-largest car producer in the world, producing approximately 8 million automobiles. In the same year, Canada produced nearly 2 million vehicles.

In order to promote innovation and competitiveness, the government funded over US\$ 1.1 billion in the Strategic Innovation Fund, which contributes over 10% of Canada's GDP. Canada's aerospace and defense sectors also need high-precision machining, and dependable tooling solutions, including businesses like Bombardier and Pratt & Whitney Canada, supporting the metalworking tool holder market.

Leading 6 Companies to Generate over 61% of the Global Market Revenue Share

The global market is extremely competitive, with many businesses providing various products to meet the needs of different end customers. However, a few significant players control a large portion of the market, indicating an oligopoly. The top 6 businesses in the market collectively hold close to 61% of the market, demonstrating the fierce competition among them.

Sumitomo, Sandvik, and other leading players are expected to maintain their market share in the coming years. The market is highly competitive, with many businesses providing various products to meet the needs of different end customers. However, a few significant players control a large portion of the market, indicating an oligopoly. The top 6 businesses in the market collectively hold close to 61% of the market, demonstrating the fierce competition among them.

Sumitomo is currently the market's dominant player. The company's strong market position can be due to its wide range of products and emphasis on R&D operations to improve product effectiveness and performance. Due to their outstanding quality and dependability, end users strongly like Sumitomo's products.

With a market share of more than 11%, Sandvik Coromant is a key competitor in the global metalworking tool holder market. The business has been able to maintain a solid market position thanks to its emphasis on creating cutting-edge goods that meet the unique needs of end consumers. Due to its broad product offering and robust distribution network, Sandvik Coromant can meet the demands of clients in numerous geographical areas.

For more information, visit <https://www.astuteanalytica.com/industry-report/metalworking-tool-holder-market>

Key players in the market include:

- Alps tool
- BIG Daishowa
- BIG KAISER Precision Tooling Inc.

- Ceratizit S.A.
- Collis Toolholder Corp
- Cominix
- Derek
- Direct Industry
- ETP Transmission AB
- Fahrion
- Guhring Inc
- Haimer GmbH
- Ingersoll Cutting Tool Company
- ISCAR
- Kennametal
- Kennametal Inc
- Kyocera
- Kyocera Unimerco Tooling A/S
- Makino Milling Machine
- Mitsubishi materials
- Nikken
- NT Tool Corporation
- NTK Cutting Tools
- OSG Corporation
- Redline Tools
- Sandvik AB
- Schunk GmbH & Co KG
- Sumitomo
- Taegu TEC
- Tungaloy Corporation
- Volza
- Other Prominent Players

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- Milling Chucks
- Collet Chuck
- Hydraulic Tool Holders

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- CNC Machining Center
- CNC Turning Center
- CNC Lathe Machine

- Gear Cutting Machine

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- BT
- BBT
- HSK
- Polygonal taper Interface with Flange Contact surface

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- Manual Clamping
- Toggle type clamping
- Hydraulic Clamping
- Hydro-Mechanical
- Tie-Bar less Clamping

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- Automobile
- Aerospace & Defence
- Electronics
- Power & Energy
- Others

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- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - o Western Europe
 - o The UK
 - o Germany
 - o France
 - o Italy
 - o Spain
 - o Rest of Western Europe
 - o Eastern Europe
 - o Poland
 - o Russia
 - o Rest of Eastern Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o Australia & New Zealand
 - o ASEAN
 - o Rest of Asia Pacific
- Middle East & Africa (MEA)

- o UAE
- o Saudi Arabia
- o South Africa
- o Rest of MEA
- South America
- o Argentina
- o Brazil
- o Rest of South America

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