

With a CAGR of 7.5% Tooling Market Cutting-Edge Innovations Reshape the Industry to Reach \$439,994.9 million by 2030

Tooling Market Expected to Surpass \$439.9 Billion by 2030-Allied Market Research

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, 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. 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.



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Growth of the automobile & mechanical industry and rising machine tool technologies are the key trends in the tooling market.

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Global Tooling Market is expected to reach \$4,39,994.9 Million by 2030, registering a CAGR of 7.5% from 2021 to 2030. 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.

The report provides a comprehensive analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

By product type, the dies & molds segment registered

highest revenue in 2020.

By end user, the automotive segment registered highest revenue in 2020.

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Hand Tools Market - <https://www.alliedmarketresearch.com/hand-tools-market>

Power Tools Market - <https://www.alliedmarketresearch.com/power-tools-market>

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