

# NEWS RELEASE

The Cutting Tool Market Report



a joint statistical program  
AMT and USCTI

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## **U.S. Cutting Tool 2017 YTD Consumption up 7.7% in August**

August U.S. cutting tool consumption totaled \$196.23 million according to the U.S. Cutting Tool Institute (USCTI) and AMT – The Association For Manufacturing Technology. This total, as reported by companies participating in the Cutting Tool Market Report (CTMR) collaboration, was up 14.8 percent from July’s \$170.95 million and up 11.6 percent when compared with the total of \$175.81 million reported for August 2016. With a year-to-date total of \$1.462 billion, 2017 is up 7.7 percent when compared with 2016.

“The U.S. cutting tool market continues to benefit from a growing domestic economy. 2017 to 2016 comparisons are all positive,” says Steve Stokey, President of USCTI. “Current indicators such as the PMI, industrial production, and consumer confidence point to continued positive growth for the industry as we move into 2018.”

“Cutting tool orders continued their strong growth in August as the month-over-month increase was in double digits for the third time in four months,” said Steve Kline Jr., Director of Market Intelligence at Gardner Business Media. “Cutting tool orders are right in line with what I would expect given the strong performance of the GBI Metalworking Index in 2017. For almost the entire year, the index has been higher than at any time in the last five years. As the index leads cutting tool orders by about six months, I expect strong growth in cutting tool orders well into 2018.”

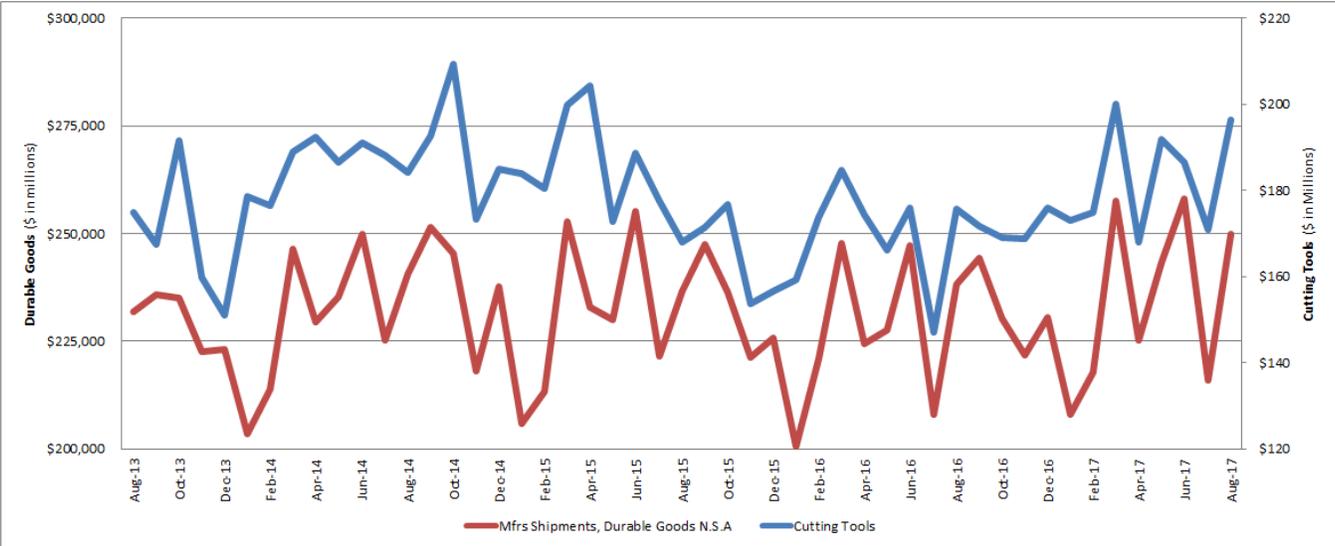
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The Cutting Tool Market Report is jointly compiled by AMT and USCTI, two trade associations representing the development, production and distribution of cutting tool technology and products. It provides a monthly statement on U.S. manufacturers' consumption of the primary consumable in the manufacturing process – the cutting tool. Analysis of cutting tool consumption is a leading indicator of both upturns and downturns in U.S. manufacturing activity, as it is a true measure of actual production levels.

Historical data for the Cutting Tool Market Report is available dating back to January 2012. This collaboration of AMT and USCTI is the first step in the two associations working together to promote and support U.S.-based manufacturers of cutting tool technology.



(CTMR data is also available at [www.AMTonline.org](http://www.AMTonline.org))  
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These numbers and all data in this report are based on the totals reported by the companies participating in the CTMR program. The totals here represent the majority of the U.S. market for cutting tools.

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AMT – The Association For Manufacturing Technology represents U.S.-based builders and distributors of manufacturing technology – the advanced machinery, devices, and digital equipment that U.S. manufacturing relies on to be productive, innovative, and competitive. Located in McLean, VA, near the nation’s capital, AMT acts as the industry’s voice to speed the pace of innovation, increase global competitiveness and develop manufacturing’s advanced workforce of tomorrow. With extensive expertise in industry data and intelligence, as well as a full complement of international business operations, AMT offers its members an unparalleled level of support. AMT also produces IMTS – The International Manufacturing Technology Show, the premier manufacturing technology event in North America. The CTPG report is compiled by AMT and all data in the report is based on the totals of actual data reported by companies participating in the CTPG program.



The United States Cutting Tool Institute (USCTI) was formed in 1988 and resulted from a merger of two national associations representing the cutting tool manufacturing industry. The Institute works to represent, promote, and expand the U.S. cutting tool industry and to promote the benefits of buying American-made cutting tools manufactured by its members. Membership includes North American manufacturers and/or remanufacturers of cutting tools, as well as tool surface treatment providers. Members, which number over 70, belong to ten product divisions: Carbide Tooling, Drill & Reamer, Metal Cutting Saw Blades, Milling Cutter, Polycrystalline Diamond & Polycrystalline Cubic Born Nitride, Substrate Materials, Surface Coating, Tap & Die, Tool Holder and All Other Tooling. A wide range of activities include a comprehensive statistics program, human resources surveys, development of product specifications and standards, and semi-annual meetings to share ideas and receive information on key industry trends.