

NEWS RELEASE

The Cutting Tool Market Report



a joint statistical program
AMT and USCTI

Contact:

Pat McGibbon, AMT, 703-827-5255
pmcgibbon@AMTonline.org

Susan Orenga, USCTI, 216-241-7333
sorenga@thomasamc.com

For Release: October 14, 2015

U.S. Cutting Tool Y/Y Consumption Down 8.3% in August

August U.S. cutting tool consumption totaled \$168.8 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 down 5% from July’s total and down 2.0% when compared year-to-date in 2014.

These numbers and all data in this report are based on the totals actually reported by the companies participating in the CTMR program. The totals here represent the majority of the U.S. market for cutting tools.

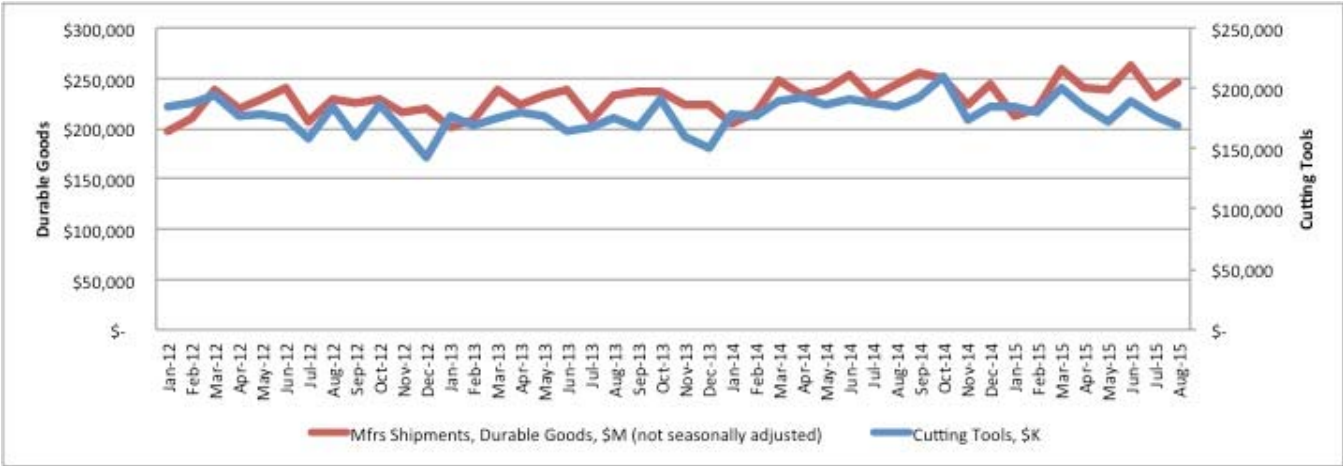
“It appears as though cutting tool industry success this year is directly proportional to the amount of business tied to Oil & Gas/Mining. Those that are heavily invested in this market are feeling the most pain. Additionally, the Agricultural Vehicle market has slowed below forecasts. While Automotive and Aerospace markets remain consistent, the cutting tool industry needs a recovery in Oil & Gas to return to broad growth. It will be a battle to surpass 2014 results in the 4th quarter,” said Tom Haag, President of USCTI.

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

(more)

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)
 ISSN# 10807756



AMT – The Association For Manufacturing Technology represents and promotes U.S.-based manufacturing technology and its members—those who design, build, sell, and service the continuously evolving technology that lies at the heart of manufacturing. Founded in 1902 and based in

Virginia, the association specializes in providing targeted business assistance, extensive global support, and business intelligence systems and analysis. AMT is the voice that communicates the importance of policies and programs that encourage research and innovation, and the development of educational initiatives to create tomorrow’s Smartforce. AMT owns and manages IMTS – The International Manufacturing Technology Show, which is the premier manufacturing technology event in North America. The USMTO 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 USMTO program.



The United States Cutting Tool Institute (USCTI) was formed in 1988 and resulted from a merger of the two national associations representing the cutting tool manufacturing industry. USCTI 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. The Institute recently expanded its by-laws to include any North American manufacturer and/or remanufacturer of cutting tools, as well as post-fabrication tool surface treatment providers. Members, which number over 80, belong to seven product divisions: Carbide Tooling, Drill & Reamer, Milling Cutter, PCD & PCBN, Tap & Die, Tool Holder and All Other Tooling. A wide range of activities includes a comprehensive statistics program, human resources surveys and forums, development of product specifications and standards, and semi-annual meetings to share ideas and receive information on key industry trends.