

NEWS RELEASE

The Cutting Tool Market Report



a joint statistical program
AMT and USCTI

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September 2020 U.S. Cutting Tool Orders Up 14.7% from August 2020

September 2020 U.S. cutting tool consumption totaled \$156.1 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 collaboration, was up 14.7 percent from August's \$136.1 million and down 20.5 percent when compared with the \$196.3 million reported for September 2019. With a year-to-date total of \$1.4 billion, 2020 is down 23.1 percent when compared with September 2019.

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.

According to Brad Lawton, Chairman of AMT's Cutting Tool Product Group, "Great, we have seen an improvement of sales numbers, which is a whisper to reduce the uncertainty from the 2020 year of trauma. The cutting tool industry will recover, but we all know it will take time and we must be patient. Stay focused and we will see the numbers continue to improve."

"The year-over-year and year-to-date percentages seem to be correcting in the right direction as of September 2020. Back in April, the 'doom and gloom' forecast showed the year ending down 40% and fortunately that does not seem to be the case. Many of us in the cutting tool industry also watch the machine tool orders and those numbers improved in the recent month as well. At this point we are optimistic about the fourth quarter. We are not counting on a large Christmas present but just looking for some steadiness in the market and no further shutdowns," commented Chris Kaiser, President and CEO of Big Kaiser Precision Tooling.

(more)

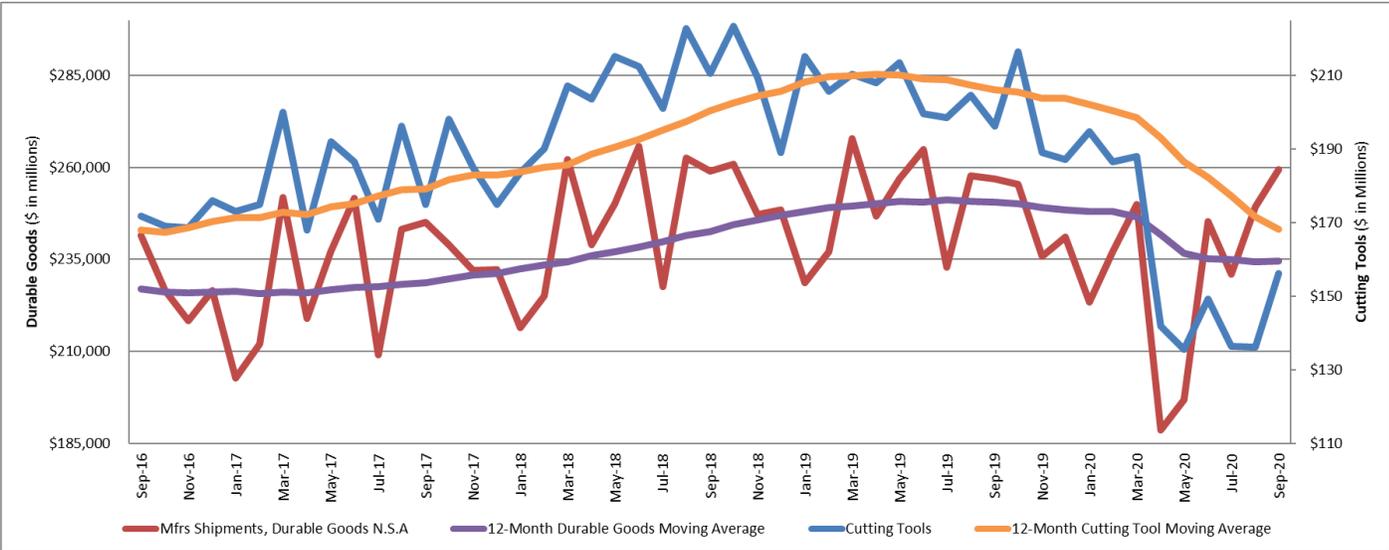
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The Cutting Tool Market Report is jointly compiled by AMT and USCTI, two trade associations representing the development, production, and distribution of cutting tool technology and products. It provides a monthly statement on U.S. manufacturers' consumption 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.

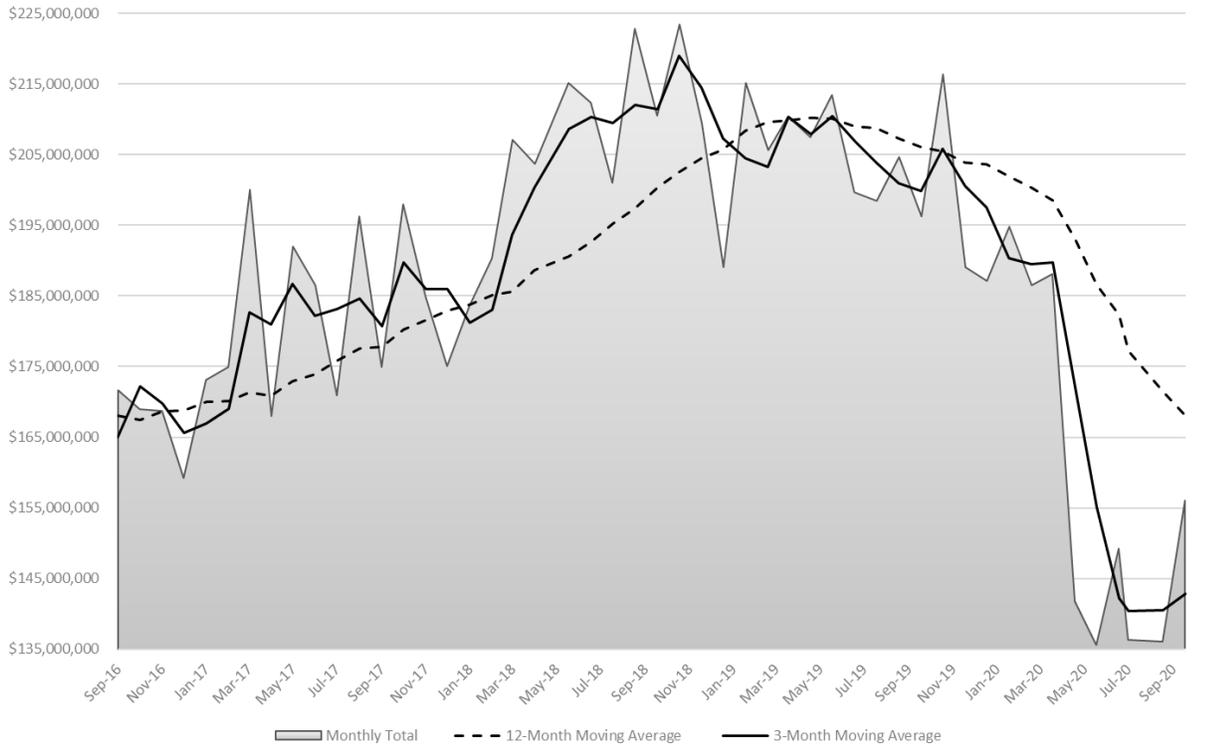
The graph below includes the 12-month moving average for the durable goods shipments and cutting tool orders. These values are calculated by taking the average of the most recent 12 months and plotting them over time.





Monthly U.S. Cutting Tool Orders

September 2016 Through September 2020



(CTMR data is also available at www.AMTonline.org.)

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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.