

# 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: January 14, 2016**

## **U.S. Cutting Tool YTD Consumption Down 4.1% in November**

---

November U.S. cutting tool consumption totaled \$153.7 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 13.0% from October's total, down 11.3% from November 2014 and down 4.1% 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.

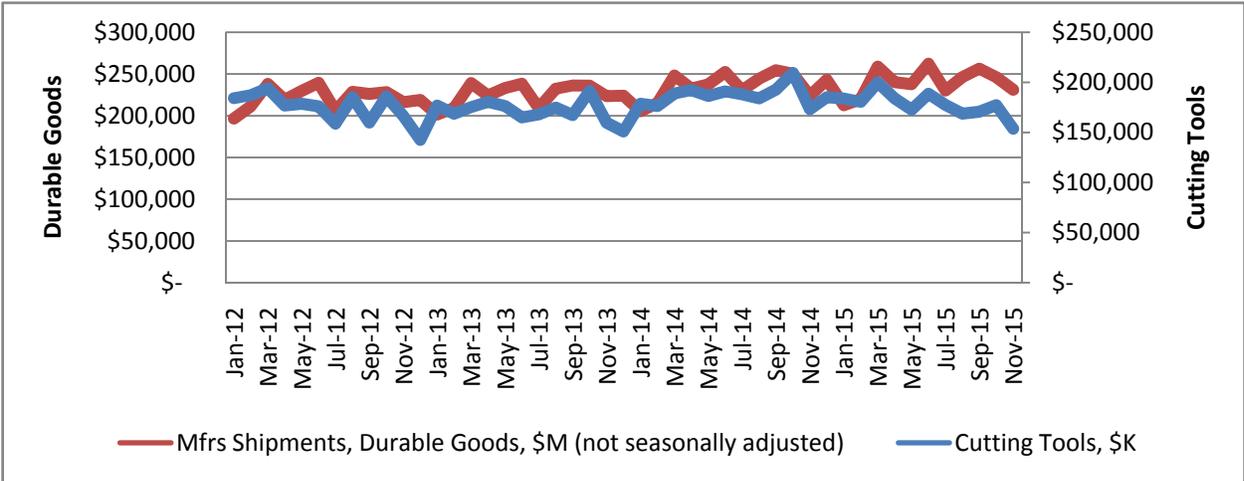
“Caution is the word for the start of 2016,” says Brad Lawton, chairman of AMT’s Cutting Tool Product Group. “The continuation of negative performance as the figures show plus the global tensions of China’s economy and the rising value of the dollar dampen the industry’s thoughts of improvement”.

As China’s economic growth slows, industries continue to be affected by the disruption causing a downturn in production, consumption and investments. In regards to the oil and gas industry, Tanya Bodell, Executive Director at Energyzt states that “The combination of low economic growth worldwide, but especially in China, combined with continued oil production has created a glut in oil supply that could continue to depress investment for at least the next year.”

(more)

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))  
 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 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.