

2026 FALL MEETING

Omni Scottsdale Resort & Spa at Montelucia
 Scottsdale, AZ
 October 17-19, 2026

Planned Sessions Include:

- Hands-on AI workshop with Severin Sorensen, author of *The AI Whisperer*
- Economic update from Todd Buchholz, former White House advisor and economist
- USCTI member roundtable discussion

Click [HERE](#) to Register by September 21

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 Meeting Sponsors

FUTURE MEETING DATES



2027 World Cutting Tool Conference

May 22-25, 2027
 Silverado Resort
 Napa, CA

Platinum Sponsorship Opportunities NOW
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SAVE THE DATE

2027 Fall Meeting

October 16-18, 2027
 Renaissance Asheville Downtown Hotel
 Asheville, NC

MEMBERSHIP:

The best way to recruit new members is through referrals from current members. Do you know of a cutting tool manufacturer who is not a member? Please provide the information to the USCTI Office at uscti@uscti.com and they can be invited to the fall meeting as our guest.



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USCTI President's Message

The cutting tool market has faced several challenges in the first half of the year. Tariffs continue to be top of mind, along with the availability of tungsten carbide and escalation of prices. Against this backdrop, the entire U.S. faces labor and healthcare issues. Although the United States cutting tool market appears to be ticking upwards, the rest of the world seems to be sluggish.

USCTI recently concluded a successful spring meeting in Key West, Fla., May 16-18. Our next meeting is Oct. 17-19 at the Omni Scottsdale Resort & Spa at Montelucia, in Scottsdale, Ariz. We are also preparing to host the World Cutting Tool Conference at the Silverado Resort in Napa, Calif., from May 22-25, 2027 and we are hoping for a great turnout from all of our counterparts around the world.

Additionally, USCTI held its third HR Leadership Seminar at KYOCERA SGS Precision Tools in Cuyahoga Falls, Ohio, in June and will be hosting a Carbide Technical Seminar at Hyperion Materials & Technologies August 25-26.

We hope to see you at USCTI and AMT's Eggs and Data Breakfast at IMTS, which will be held Thursday, Sept. 17 at McCormick Place in Chicago.

Best wishes for the rest of the summer.

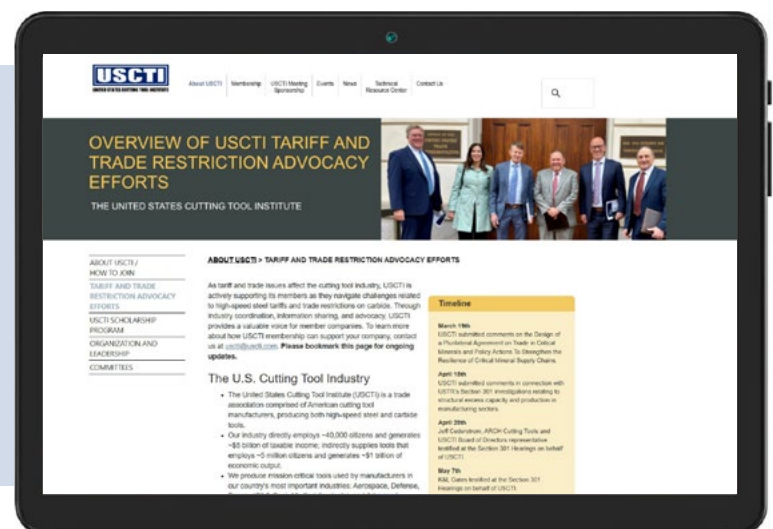
Mike Stokey, USCTI President
 Allied Machine & Engineering Corp.



Mike Stokey

“
 THE UNITED STATES
 CUTTING TOOL MARKET
 APPEARS TO BE
 TICKING UPWARDS.”

USCTI has launched a new webpage covering our tariff and trade restriction advocacy efforts, including carbide trade restrictions, high-speed steel tariffs, and our engagement with federal agencies on behalf of members. Bookmark it for ongoing updates: [Tariff and Trade Restriction Advocacy Efforts](#).



2026 USCTI Scholarship Recipients

USCTI is pleased to announce Katelynn Armstrong as the recipient of the 2026 USCTI Scholarship of \$5,000. Katelynn, recommended by Tuscarawas Valley High School educator Paul Dunlap, is currently interning at Allied Machine and Engineering while taking coursework in mechanical engineering. Katelynn will continue her education at The University of Mount Union in Ohio. Katelynn said this scholarship will "give me the freedom to fully invest in becoming the kind of engineer who can make a meaningful difference."

In recognition of the strength of this year's applicant pool, the Board of Directors voted to award several additional \$1,000 scholarships:

- Michaela Martell, Harvey Performance Company, recommended by Tom Delaney, technical team lead at Harvey Performance Company.
- Garrett Kruse, Borah High School, recommended by educator Casey Goold of Dennis Technical Education Center.
- Kallen Raeder, Timberline High School, recommended by educator Casey Goold of Dennis Technical Education Center.



Katelynn Armstrong

The USCTI Scholarship Program is a member benefit designed to help recruit and retain employees while investing in the future of the cutting tool industry. Visit the [Scholarship Program](#) page on the USCTI website to view a list of past winners.

Applications for the 2027 USCTI Scholarship Program will be available this winter.

HR Committee Update

In June, human resources professionals from member companies around the country gathered at KYOCERA SGS Precision Tool in Cuyahoga Falls, Ohio, for the third annual USCTI HR Leadership Seminar to discuss industry trends, share best practices, and explore new and emerging topics presented by a slate of guest speakers.

Rachel Mack, president of Staffing Solutions Enterprises, opened the seminar with a session on using AI as a "cognitive load reducer" for HR teams in manufacturing settings. Matt Kissling, partner at Thompson Hine, LLP, returned to deliver a legal update on recent developments affecting employment practices. Susan Pyles, VP of talent solutions at ERC, facilitated a discussion on employee engagement strategies. Attendees also took part in multiple roundtable discussions to share best practices.

Thank you to Mark Stockinger, Loretta McKinley, Akilah Thomas, and the rest of the team at KYOCERA SGS Precision Tool for hosting, and to the members of the HR Committee for their valuable insights and leadership in developing this year's seminar.

If you would like to participate on the HR Committee or be added to the HR representative email distribution list to receive surveys and other relevant information, please email uscti@uscti.com.


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McCormick Place, Room W470

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To reserve your seat, please register [here](#) no later than Monday, Aug. 31, 2026.

USCTI Welcomes New Members and Sponsors

USCTI is pleased to welcome four new member companies and three new sponsors to the Institute. Please join us in welcoming them!

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A new bar peeler will significantly reduce lead times of larger, finished bars allowing customers to manage their inventory levels with more accuracy and give them more flexibility of sizes. The bar peeler capacity will also be available should customers want to convert existing material or other materials.

The bar peeler is scheduled to be operational by end of year 2026.



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Statistics Committee Update

Mark Stockinger, Kyocera SGS Precision Tool

Market conditions continue to be challenging as we transition into the second half of 2026. The USCTI AMT Joint Cutting Tool Shipment Report shows strong revenue growth, with units remaining relatively flat, which is concerning considering production levels. The USCTI Quarterly Raw Material Report validates the revenue growth due to the unprecedented rise in costs, which are in turn driving pricing actions across the industry.

The USCTI Current Business Report shows that this trend is expected to continue through 2026 as sales and revenues are expected to continue to exceed 2025. This is also consistent with the USCTI Quarterly Forecast generated by ITR.

These market conditions are unfamiliar and the value of USCTI statistics is higher than ever before, as it confirms that what is being felt within our own companies is the reality across the industry, allowing members to plan accordingly.

IMTS 26 will be here before long, and the ongoing market challenges will no doubt be a cloud over the exhibition. Consequently, now is a great time to register and take in the Joint USCTI AMT Eggs & Data Cutting Tool Breakfast to stay current on market conditions and trends, including the latest ITR cutting tool demand forecast. The breakfast will take place Thursday, Sept. 17, 2026, from 7:30 a.m. to 9:00 a.m. Central time.

In the interim, USCTI and AMT hosted the second-quarter cutting tool forecast online webinar, presented by ITR Economics, on Aug. 11, 2026, for members that participate in the statistics program and gold and silver



sponsors. Please keep an eye out for future forecast events, as the new reports are easier to digest and enhanced according to member feedback.

Please also note that the Institute office will release the 2025 World Cutting Tool Report as soon as possible. USCTI does not solely control the timing of this report as it is a combined effort with ECTA and JTA.

Remember, if you are not participating in statistics, you are missing key data to assist your business. Please feel free to contact the USCTI office with any feedback specific to the overall statistics program and quarterly forecast. Suggestions for additional reporting are also welcome.

I look forward to seeing you in the fall at either IMTS 26 or the USCTI Fall Institute Meeting.



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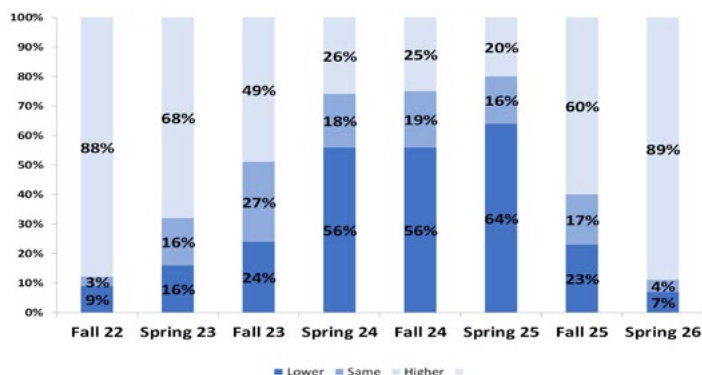
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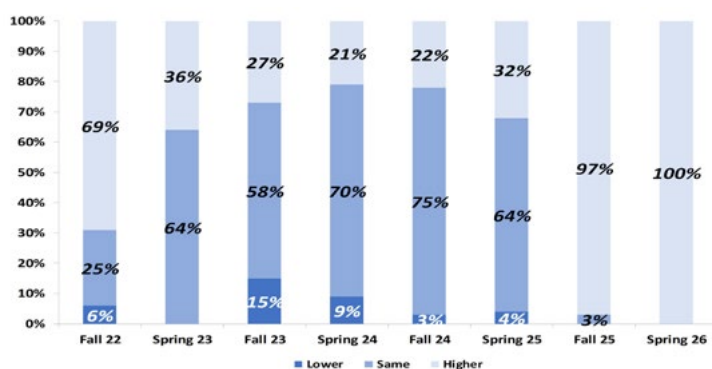
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Spring 2026 Cutting Tool Business Outlook Survey

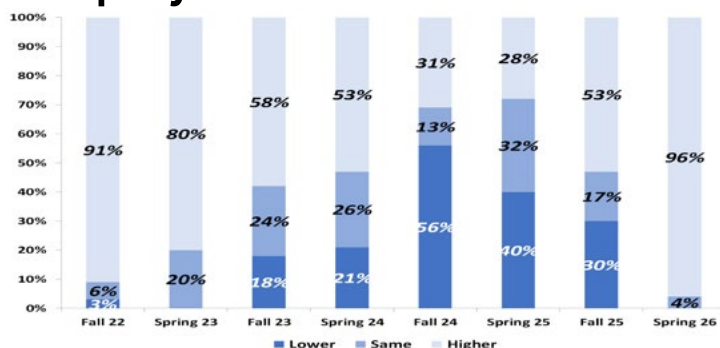
Company Shipments



Price Raw Materials



Company Forecast



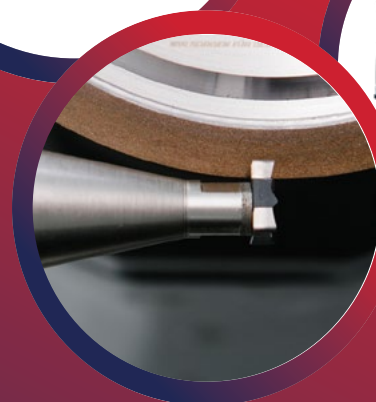
A total of 27 member companies responded to the Spring 2026 Business Outlook Survey. Highlights of the survey include:

- Compared to Q1 2025, 89% of companies reported higher sales revenues in Q1 2026, while 4% reported no change and 7% reported lower revenues.
- Similar to Fall 2025, 100% of respondents reported higher prices of raw materials over the past three months.
- Nearly all companies (96%) expect total sales revenue for 2026 to exceed 2025 levels, with the remaining 4% anticipating no change.

Among the comments included with survey responses, one member remarked, "We remain cautiously optimistic about the outlook for the cutting tool industry. While our company has experienced growth, we have also faced significant challenges due to the volatility of tungsten carbide prices."

All member companies are encouraged to participate in the next Business Outlook Survey, to be released in early October, with results provided at the fall Institute meeting. Increased participation provides more valuable information for all members.





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Message from the Programs Committee

USCTI is midway through a strong 2026 programming year, with successful spring and summer events already completed and several high-value member programs scheduled for the second half of the year.

Spring 2026 Institute Meeting Recap

The Spring Institute Meeting was held May 16-18, 2026, at Opal Key Resort & Marina in Key West, Fla. The well-attended event provided a balanced agenda of keynote content, industry discussion, peer exchange, and networking. The program was highlighted by an outstanding group of speakers and an engaging roundtable discussion. A group dinner and tours at the Truman Little White House offered a memorable networking experience outside the formal sessions.

Regional Seminars

USCTI's regional and technical seminars continue this year, following June's successful HR Leadership Seminar hosted by KYOCERA SGS Precision Tools in Cuyahoga Falls, Ohio. Up next, is the 2026 Regional Carbide Seminar, to be held Aug. 25-26 and hosted by Hyperion Materials & Technologies. This seminar will offer focused technical education, combining classroom instruction with plant tours and application-based discussion. The program will cover powder manufacturing, carbide rod properties, blanks production, and performance data, alongside tours of Hyperion's powder manufacturing, sintering, and blanks operations. It will also explore developments in aerospace substrates and high-performance diamond tooling, connecting material science to practical market applications.

IMTS Eggs and Data Cutting Tool Breakfast

The IMTS Eggs and Data Cutting Tool Breakfast will offer members a concise, high-value opportunity to hear economic insights during IMTS in Chicago. With Michael Fuez of ITR Economics serving as speaker, the session is expected to provide data-driven perspective on business conditions, market cycles, and planning considerations for manufacturers and suppliers in the cutting tool industry.

Fall 2026 Institute Meeting Preview

The 2026 Fall Institute Meeting will be held Oct. 17-19 at the Omni Scottsdale Resort & Spa, bringing members together for a program covering artificial intelligence, global economic conditions, business planning, and peer networking. The meeting combines strategic content with optional activities that encourage relationship-building in a relaxed setting.



Members enjoyed a group dinner at Truman Little White House in Key West, Fla.

Author and AI expert Severin Sorensen will lead an AI business skills workshop, helping leaders understand practical AI use cases, adoption considerations, and skills for applying AI responsibly in daily operations. Economist and author Todd Buchholz will discuss global economic impacts, offering perspective on market trends, macroeconomic risks, and implications for manufacturers and industry suppliers. Optional networking activities round out the program, including a Scottsdale off-road Jeep tour through the desert landscape, Old Town Scottsdale food tour, guided e-bike tour, wine and food pairing at LDV Winery, and golf.

World Cutting Tool Conference

The World Cutting Tool Conference (WCTC) returns to the United States May 22-25, 2027, in Napa, Calif. Held every three years, WCTC brings together cutting tool manufacturers from around the globe for strategic industry discussion and networking. Additional program details will be announced as planning progresses. Platinum sponsorship opportunities are available now! Visit www.wctc2027.com for all the details.

We are looking forward to seeing everyone at IMTS in Chicago and at the Institute meeting in Scottsdale!

Jeff Major
 Programs Committee Chair
 Allied Machine & Engineering Corp.



Legal Counsel Update

WHAT HAPPENED TO THE FTC NONCOMPETE RULE?

This article was written by Joseph P. Boeckman, a partner in the Business Group of BakerHostetler. BakerHostetler serves as antitrust counsel to the United States Cutting Tool Institute.

In the Fall 2023 edition of the Cutting Tool Informer, my Legal Update article discussed the Federal Trade Commission's (the "FTC") proposed rule that would have generally banned noncompete agreements in the United States (the "FTC Noncompete Rule"). This article discusses what happened to the FTC Noncompete Rule, the FTC's current focus in this area, and the trends in state laws regarding noncompete restrictions.

FTC Noncompete Rule Found Unenforceable

In April 2024, the FTC adopted a final rule that would have:

- Prohibited employers from entering into virtually all new employee noncompete agreements
- Invalidated most existing noncompetes, subject to a limited exception for certain senior executives
- Applied nationwide across most industries

Before the FTC Noncompete Rule became effective, it was challenged in several federal courts. The U.S. District Court for the Northern District of Texas held that the FTC lacked the statutory authority to promulgate such a sweeping rule and issued a nationwide ban on the enforcement of the FTC Noncompete Rule. While the FTC initially appealed, after the change in administration, the FTC reassessed its position. In September 2025, the FTC withdrew its appeal and effectively accepted the invalidation of the FTC Noncompete Rule.

Accordingly, there is currently no federal rule banning noncompetes. Enforceability is primarily determined by state law.

FTC's Current Focus

Although the FTC abandoned the FTC Noncomplete Rule, the agency has not abandoned the issue.

Current FTC leadership has expressly stated that it intends to pursue allegedly anticompetitive noncompetes through case-by-case enforcement under Section 5 of the FTC Act rather than through a categorical ban. Examples include:

- Enforcement actions involving broad employee noncompetes imposed on large numbers of workers;
- Actions challenging no-hire and no-poach restrictions;
- Special scrutiny of healthcare-sector restrictions; and
- FTC warning letters directed at employers whose agreements appear overbroad.



FTC Chairman Andrew Ferguson has stated that the FTC will not revive the Biden-era blanket ban, but will continue pursuing agreements that are "unjustified" or "anticompetitive."

State Law Trends Regarding Noncompetes

The overwhelming trend since roughly 2020 has been toward greater restriction of noncompetes, even though most states have not adopted complete bans.

Trend 1: Complete Bans Are Expanding

A handful of jurisdictions broadly prohibit employment noncompetes. Currently, states and jurisdictions commonly identified as having broad prohibitions include:

- California
- Minnesota
- North Dakota
- Oklahoma
- District of Columbia

These laws generally preserve traditional sale-of-business exceptions while eliminating most employment-based restrictions.

Trend 2: Income-Based Restrictions Are Becoming Common

Many states now prohibit noncompetes for lower-wage and middle-income workers. Examples include:

- Colorado
- Washington
- Illinois
- Oregon
- Virginia
- Massachusetts

These statutes typically:

- Establish salary thresholds
- Impose notice requirements
- Require advance disclosure
- Limit duration

The legislative assumption is that low-wage workers generally lack access to trade secrets sufficient to justify a restraint on mobility.

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continued from page 8

Trend 3: Healthcare Noncompetes Are Under Attack

A particularly noteworthy recent development is the increasing number of states restricting physician noncompetes. Even in states that generally enforce restrictive covenants, legislatures have become far more skeptical of restrictions affecting physicians, nurses, and other healthcare providers. The rationale is often tied to patient access and continuity of care.

Trend 4: Greater Scrutiny of "Reasonableness"

Even in traditional enforcement states, courts increasingly scrutinize:

- Whether a protectable business interest exists
- Geographic scope
- Duration
- Whether less restrictive alternatives would suffice

This is consistent with both state court trends and the FTC's current enforcement posture.

Practical Bottom Line

The FTC's effort to impose a nationwide ban on most employee noncompete agreements ultimately failed and is no longer in effect. At the same time, however, the overall trend in state law continues

“

THE FTC'S EFFORT TO IMPOSE A NATIONWIDE BAN ON MOST EMPLOYEE NONCOMPETE AGREEMENTS ULTIMATELY FAILED AND IS NO LONGER IN EFFECT.

”

to move toward greater restrictions on noncompetes, although the degree of restriction varies significantly by jurisdiction.

For employers, the current landscape can be summarized as follows:

1. **The FTC's nationwide ban is dead.** The rule was vacated, the appeal was abandoned, and the regulation is unenforceable.
2. **State law now drives enforceability.**
3. **The trend is clearly toward restriction rather than expansion of noncompetes.** Many states are limiting enforcement through income thresholds, notice requirements, healthcare-specific prohibitions, and outright bans.
4. **The FTC is still active,** but through individual antitrust enforcement actions rather than a nationwide rule.

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