

NEWS RELEASE

The Cutting Tool Market Report



a joint statistical program
AMT and USCTI

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U.S. Cutting Tool Consumption Up 6.1 Percent In January

January U.S. cutting tool consumption totaled \$183.61 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 4.9 percent from December’s \$175.00 million and up 6.1 percent when compared with the \$173.05 million reported for January 2017. With a year-to-date total of \$183.61 million, 2018 is up 6.1 percent when compared with 2017.

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.

“The boom in domestic and global manufacturing has continued to show positive growth for the cutting tool industry. This is causing increasing pressure on cutting tool capacity and raw material sourcing, but these are good problems and are welcomed by the industry,” said Brad Lawton, Chairman of AMT’s Cutting Tool Product Group.

“Demand for cutting tools in January 2018 continued to demonstrate the ongoing improvement in manufacturing activity that continued throughout 2017. Sales increased 4.9 percent month over month in January and rose 6.1 percent over the same period a year ago, supporting our belief that the industrial sector

(more)

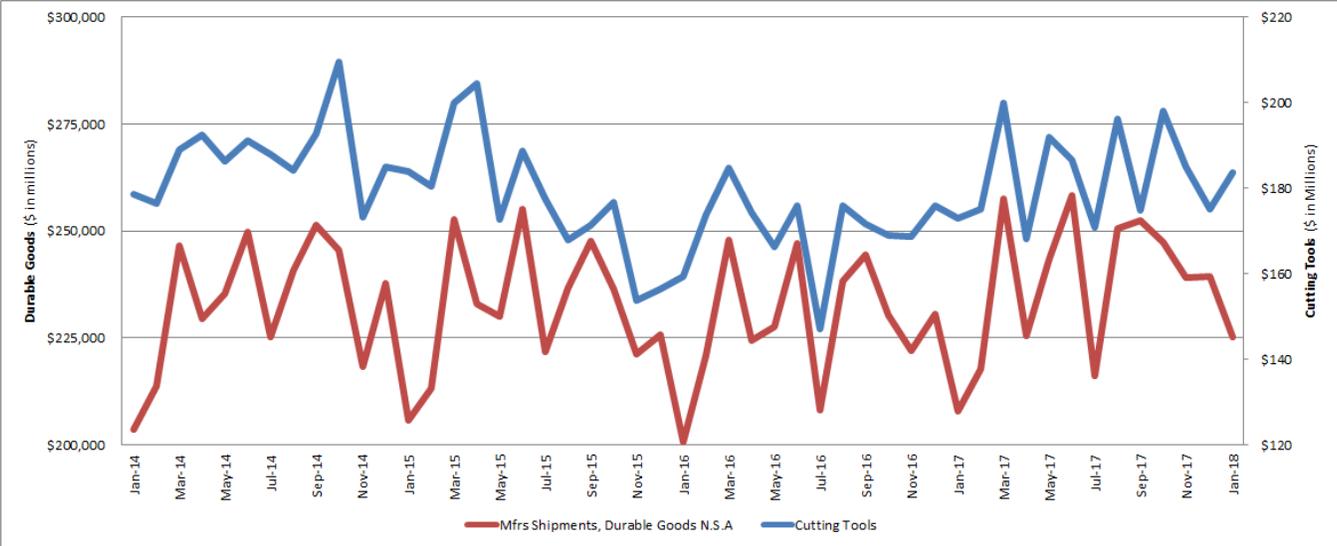
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will continue to strengthen as the year progresses,” said Eli Lustgarten, President at ESL Consultants. “The U.S. February ISM Manufacturing Index rose to 60.8 compared to 59.1 in January and 59.3 in December 2017. This was the best level since 2004 and the third highest since 1985. New orders and production remain at very strong levels, building a backlog and pointing toward rising industrial production and higher capacity utilization as the year progresses. With an improving global backdrop, the cutting tool sector is headed toward another banner year with sales gain approaching if not exceeding 10 percent.”

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.



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(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.