

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: August 9, 2017

U.S. Cutting Tool 2017 YTD Consumption up 5.8% in June

June U.S. cutting tool consumption totaled \$186.57 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 2.8% from May's \$191.93 million and up 6.0% when compared with the total of \$175.97 million reported for June 2016. With a year-to-date total of \$1.095 billion, 2017 is up 5.8% when compared with 2016.

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.

“2017 continues to be a much stronger year for cutting tools than 2016,” says Steve Stokey, President of USCTI. “High consumer confidence is a strong indicator that cutting tools sales will continue to improve through the second half of the year.”

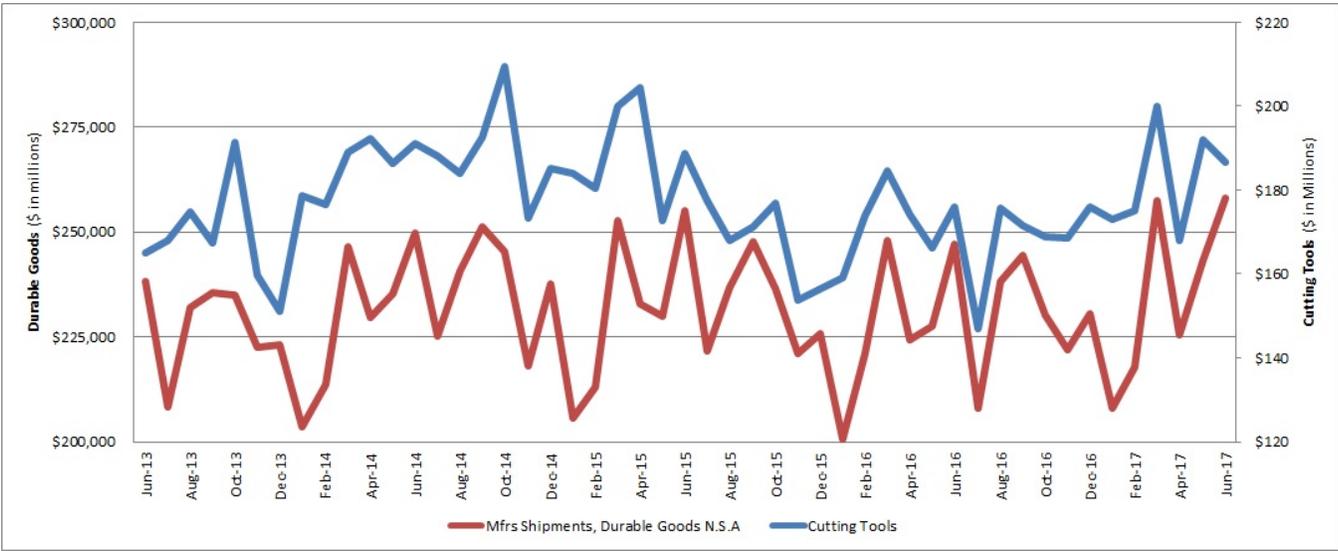
Costikyan Jarvis, President of Jarvis Cutting Tools, comments that, “Combining the recent PMI of 56.3, Capacity Utilization of 76.6% and July's job growth (209,000 jobs), this month's Cutting Tool Survey result supports our view of a slow, but steady, growth in the economy. While most macro level indicators are sound, there is some uncertainty how global politics (North Korea, Venezuela, etc.), the Federal rate increases, and the diminishing Federal Balance Sheet will affect economies. On a more micro level, automotive and aerospace continue their robust demand, but we would like to see more improvement in

(more)

areas like housing starts, agriculture and oil. From the cutting tool producers viewpoint, our revenue growth is being driven by the strong market segments while Caterpillar’s recent improved outlook may signal growth in some of the remaining segments.”

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)
 ISSN# 10807756



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.