

# NEWS RELEASE

The Cutting Tool Market Report



a joint statistical program  
AMT and USCTI

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## U.S. Cutting Tool Consumption Up 7.4 Percent In February

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February U.S. cutting tool consumption totaled \$190.12 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 3.5 percent from January’s \$183.61 million and up 8.7 percent when compared with the \$174.98 million reported for February 2017. With a year-to-date total of \$373.73 million, 2018 is up 7.4 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.

“February cutting tool sales is in the books and the reports show that business continues to grow gaining 3.5% over January, showing a very solid start to 2018. The year over year sales posted a 7.4% gain and it certainly looks like the trend will continue. The news of tariffs and pressure on raw material prices could affect the market but with the market momentum it is certainly not a given much will change. March could bring winds of change, but it will for sure bring spring,” said Philip Kurtz, President of USCTI.

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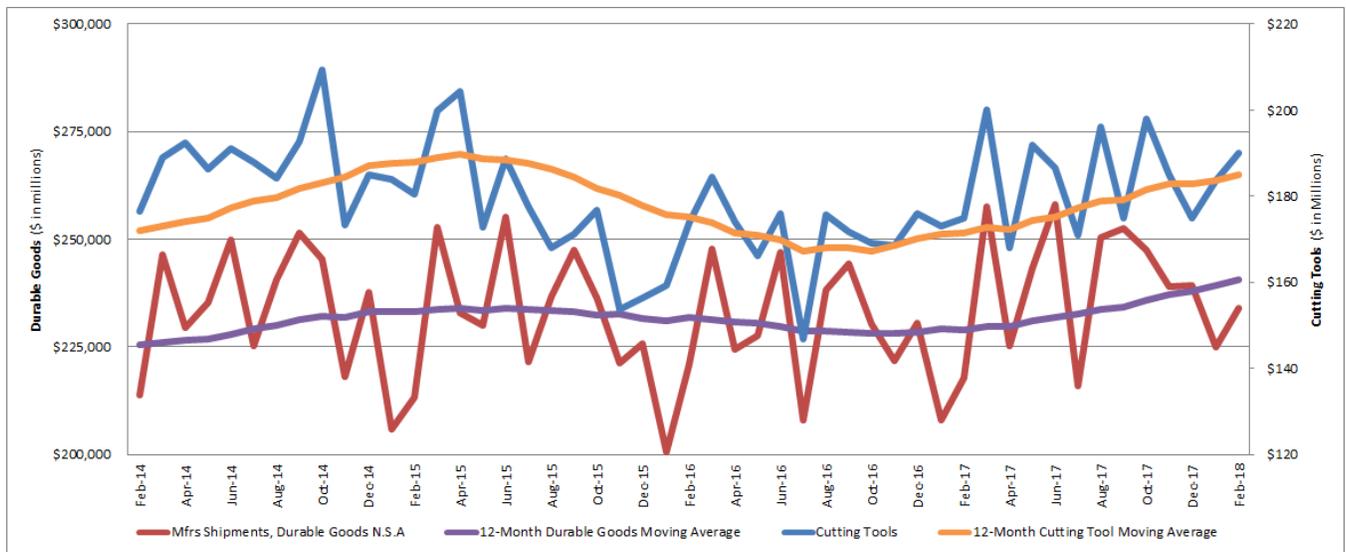
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“Orders for cutting tools have benefitted in recent months from a faster rate of business investment spending, due to recent tax cuts, and renewed strength in key markets such as metals, mining and machinery,” said Mark Killion, Director of U.S. Industry at Oxford Economics.

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.

We have updated the graph below to include 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.



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(CTMR data is also available at [www.AMTonline.org](http://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.