

# NEWS RELEASE

The Cutting Tool Market Report



a joint statistical program  
AMT and USCTI

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## U.S. Cutting Tool YTD Consumption down 16.7% in January

January U.S. cutting tool consumption totaled \$153.14 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 the Cutting Tool Market Report (CTMR) collaboration, was down 2.1% from December’s \$156.48 million and down 16.7% when compared with the total of \$183.91 million reported for January 2015.

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.

“The declining statistics coupled with the uncertainty in the manufacturing sector leads to continued caution for the Cutting Tool Industry,” says Brad Lawton, chairman of AMT’s Cutting Tool Product Group.

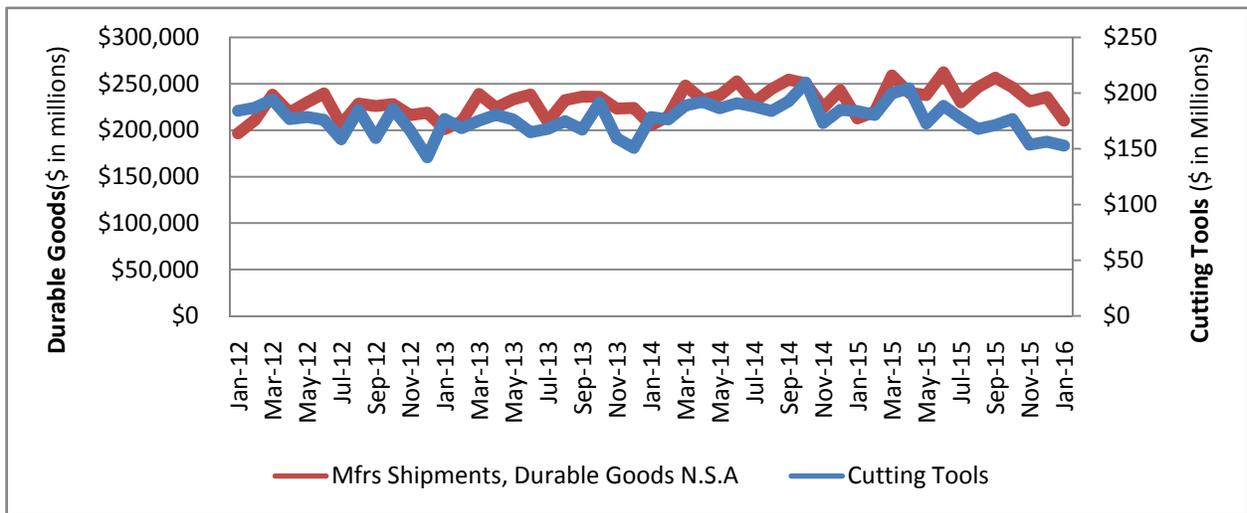
However, coupled with these concerns there are still some bright spots to look at when thinking of the future of the cutting tool market. “Cutting tool shipments have been relatively soft since September, most likely due to a contraction in durable goods new orders,” says Steve Kline, Director of Market Intelligence at Gardner Business Media . “However, there are some signs of improvement in durable goods new orders, a key leading indicator of cutting tool shipments. New orders in the automotive and aerospace industries have been particularly strong in recent months. This corroborates anecdotal evidence from the recent MFG

(more)

Meeting where I heard from a number of suppliers that the automotive, aerospace, and medical industries continue to be strong markets.”

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](http://www.AMTonline.org).)  
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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.