

November 2024 US Cutting Tool Orders Total \$183.1 Million, Down 0.3% Year-to-Date From 2023

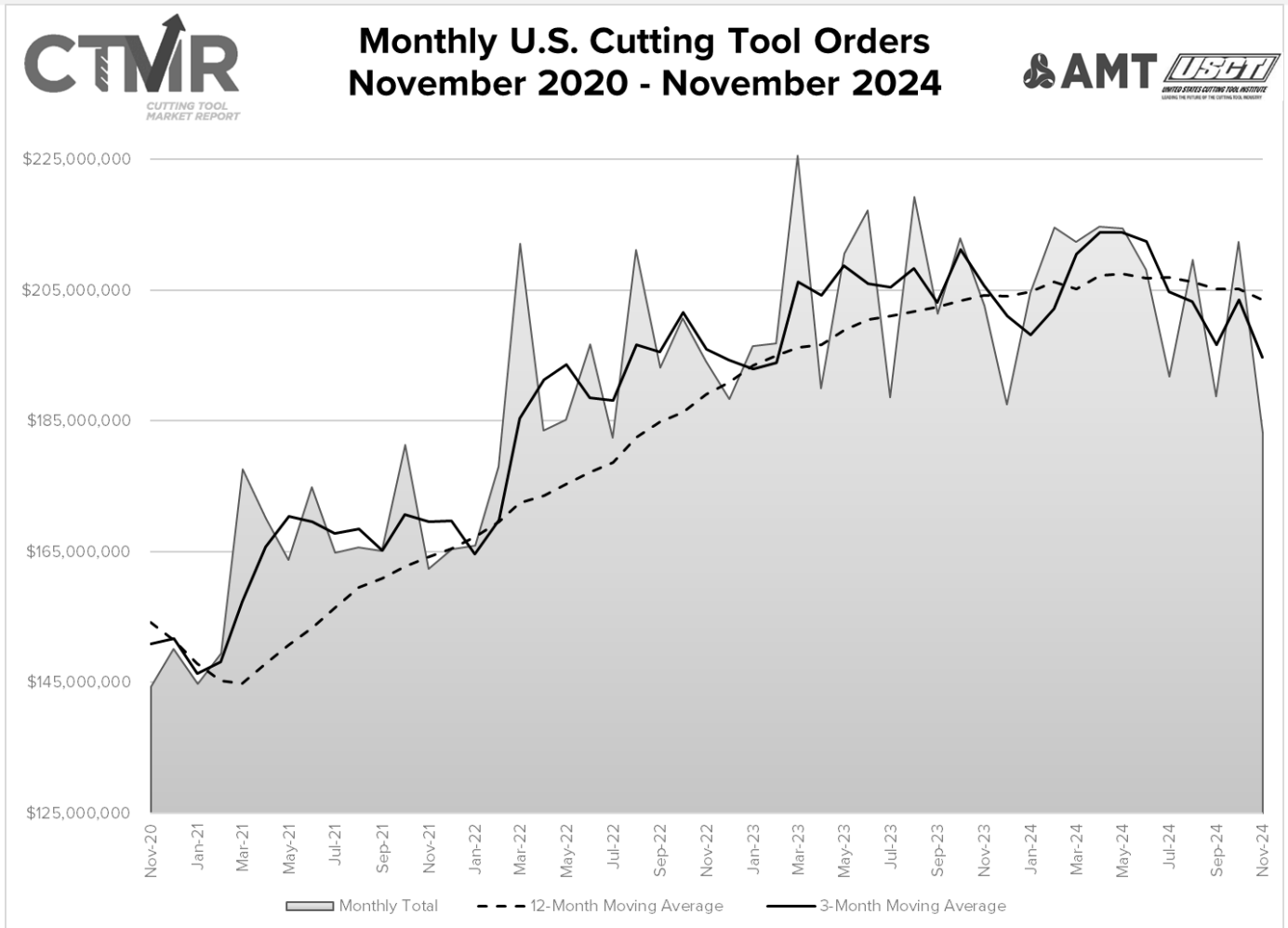
McLean, Va. (January 22, 2025) — Shipments of cutting tools, measured by the Cutting Tool Market Report compiled in a collaboration between AMT – The Association For Manufacturing Technology and the U.S. Cutting Tool Institute (USCTI), totaled \$183.1 million in November 2024. Orders decreased 13.8% from October 2024 and were down 9.7% from November 2023. Year-to-date shipments totaled \$2.25 billion, down 0.3% from shipments made between January and November of 2023. The year-to-date growth rate has declined every month since April 2024.

“Uncertainty due to the election and now potential changes to policy have kept new projects and orders for manufactured products on hold, resulting in stagnant cutting tool consumption,” explained Jack Burley, chairman of AMT’s Cutting Tool Product Group. “Despite lower new orders for durable goods, the outlook remains optimistic for a return to more activity across all sectors. Aerospace was the most significant cause for the reduction in manufacturing activity, and many machine shops and tier 1 suppliers continue to wait for U.S. commercial aircraft orders to get back on track.”

Costikyan Jarvis, president of Jarvis Cutting Tools, added: “Recent cutting tool consumption data reveals complex dynamics in the manufacturing sector as 2024 ended, providing crucial insights into potential 2025 trends. The final quarter of 2024 showed notable volatility, with October posting strong numbers followed by a significant decline in November. This pattern suggests ongoing adjustments in manufacturing production schedules and investment decisions. Overall consumption levels remain historically robust, with monthly figures consistently exceeding \$180 million. With the [PMI improving](#), Boeing going back to work, and the overall reshoring of manufacturing, 2025 looks to be a much stronger year.”

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.

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AMT – The Association For Manufacturing Technology represents U.S.-based providers 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, Virginia, 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. AMTonline.org.



The United States Cutting Tool Institute (USCTI) was formed in 1988 and resulted from a merger of the two national associations representing the cutting tool manufacturing industry. USCTI 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. The Institute recently expanded its bylaws to include any North American manufacturer and/or re-manufacturer of cutting tools, as well as post-fabrication tool surface treatment providers. Members, which number over 80, belong to seven product divisions: Carbide Tooling, Drill & Reamer, Milling Cutter, PCD & PCBN, Tap & Die, Tool Holder and All Other Tooling. A wide range of activities includes a comprehensive statistics program, human resources surveys and forums, development of product specifications and standards, and semi-annual meetings to share ideas and receive information on key industry trends.

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