

China and India Key to Growth of Power Tools Market: Report

The global power tools market is projected to surpass US\$ 30 Bn in revenues in 2017. Industries account for higher demand than households.

VALLEY COTTAGE, NEW YORK, UNITED STATES, December 6, 2016 /EINPresswire.com/ -- Global [power tools market](#) revenues are expected to surpass US\$ 30 Bn in 2017, on account of resurgence in construction activity and all-pervasive DIY trend. Rising housing investment, steady growth of automotive sales, and demand from semiconductor industry will continue to fuel the growth of the global power tools market during the forecast period 2015-2025. Recovery in North America's housing sector and automotive growth in China and India will contribute to the growing demand for power tools. In contrast, intense pricing competition and availability of cheap, unbranded power tools can pose challenges to overall growth.

Power tools will continue to outsell hand tools, as need for faster completion of projects will influence buying decisions. Demand for power tools will also be supported by their applications in house renovations and other DIY tasks. By 2025, global construction volume is projected to reach US\$ 15 trillion, with nearly 60% of revenues expected to remain concentrated in China, India, and the U.S. Leading power tools manufacturers are focusing on China, India, and the U.S. to leverage on the projected demand for power tools in these markets. Other major trends anticipated to shape up the market include a steady shift from corded to cordless and preference for Lithium-ion batteries vis-à-vis Ni-Cd batteries.

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Segment Analysis

On the basis of end-use sector, [FMI](#)'s report has segmented the power tools market into industrial and household. Demand for power tools is higher from the industrial segment vis-à-vis household, and the trend is expected to continue during the forecast period. Of the US\$ 27.58 billion worth of power tools sold in 2015, the industrial segment accounted for US\$ 15.64 billion.

By mode of operation, the power tools market has been segmented into electric, pneumatic, and others. Among these three sub-segments, demand for electric power tools is the highest. However, pneumatic power tools segment is expected to witness the highest growth rate during the forecast period. On account of surging demand, the revenue share of pneumatic power tools segment is expected to increase by nearly 1.5% to reach 29% by 2025.

Region-wise Insights on Power Tools Market

The U.S., China, and India remain key for the growth of the power tools market. These three markets are collectively anticipated to grow at a robust pace during the forecast period and account for a significant share by 2025. In terms of revenues, North America is anticipated to remain the largest market, followed by Western Europe and Asia Pacific excluding Japan (APEJ). The power tools

market in Middle East & Africa (MEA) and Latin America are at a nascent stage, owing to which they are projected to increase at a high CAGR during the forecast period.

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Vendor Insights

FMI's report on the global power tools market offers detailed analysis on key players operating in this market. The leading manufacturers in power tools market include Stanley Black & Decker Inc., Robert Bosch GmbH, Techtronic Industries Company Limited, Actuant Corporation, Atlas Copco AB, Snap-on Incorporated, Danaher Corporation, SKF, Hitachi Koki Co. Ltd. The leading distributors and DIY players covered in the report include Apex Tool Group LLC, DeWalt Industrial Tools, Channellock Inc., Allied Trade Group (ATG) Stores, Alltrade Tools LLC, Del City Wire, and Porter-Cable.

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