

# Electric Power Tools Market Size Will Escalate \$39,147.7 million in 2027 at 8.5% CAGR

*Global Electric Power Tools Market 2020 - 2027: Business Development and Growth Opportunities by Industry Expert*

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EINPresswire.com/ -- Global electric power tools market size is expected to reach \$39,147.7 million in 2027, from \$23,603.1 million in 2019, growing at a CAGR of 8.5% from 2020 to 2027. In 2019, North America dominated the market, in terms of revenue, accounting for over one-third [global electric power tools market share](#).



Electric Power Tools

Electric power tools have revolutionized the construction, automotive, and other industries, by saving the time and effort required for simple operations including screw driving to complicated operations such as sawing and breaking. The constant up gradations in these electric power tools also assist in boosting their demand.

In addition, the ease of use provided by electric power tools has made them popular even for non-professional users mainly in household operations. The small sizes and easy availability of power tools promote their adoption even in normal day-to-day applications such as drilling, cutting, and others, which in turn drives the market growth. To compensate this growing demand, major players in the electric power tools industry are focusing toward launching various cordless power tool products every year. For instance, Techtronic Industries Co., Ltd. based in China, through its brand Milwaukee, offers around 90 different professional cordless power tools. Such initiatives are driving the cordless electric power tools' consumption; thereby, driving the growth of the overall electric power tools market.

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Although the electric power tools provide more productivity and efficient operations, the technologies employed during manufacturing lead to bolster in their initial prices. The pneumatic power tools have been in the market for a long time, and have gained popularity in terms of their performance as well as lower prices. This clearly shows the price difference between pneumatic tool and electric tool, which hinders the adoption of electric power tools; thereby, restraining its market growth. However, the penetration of automation technologies has made it possible to track the tool productivities from remote platforms such as mobile application platforms, computer software, and others. The automation technologies include inventory management solutions to conserve time and monetary expenses caused by mismanagement of tools and tool operations. Such technologies are likely to improve the operations of electric power tools; thereby, creating opportunities for the upsurge in the electric power tools market during the forecast period.

North America accounted for the highest revenue in 2019 compared to other regions due to increased adoption from construction end users. In Europe and Asia-Pacific, the growth in aerospace industry and increased adoption for DIY applications is anticipated to boost the [growth of electric power tools](#) in the near future.

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The global electric power tools market is segmented on the basis of product type, end-user industry, and region. By product type, the market is divided into corded and cordless electric power tools. By end-user industry, the market is classified into construction, automotive, aerospace, and others. The others segment includes energy and DIY end-users.

The global electric power tools market is analyzed across four geographical regions that include North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Russia, and rest of Europe), Asia-Pacific (India, China, Japan, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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The major players operating in the electric power tools industry include Apex Tool Group, Atlas Copco AB, Hilti Corporation, Ingersoll Rand Inc., Koki Holding, Co., Ltd., Makita Corporation, Robert Bosch GmbH, Stanley Black & Decker, Inc., Snap-on Incorporated, and Techtronic Industries Co., Ltd.

Key Findings of the Study:

- By product type, the cordless segment dominated the global electric power tools market in 2019, in terms of revenue.

- By end-user industry, the construction segment is expected to be the largest consumer of electric power tools globally.
- By region, North America is the most dominant region in 2019 and is expected to witness a substantial growth rate during the forecast period.

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David Correa

Allied Analytics LLP

+ +1 800-792-5285

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