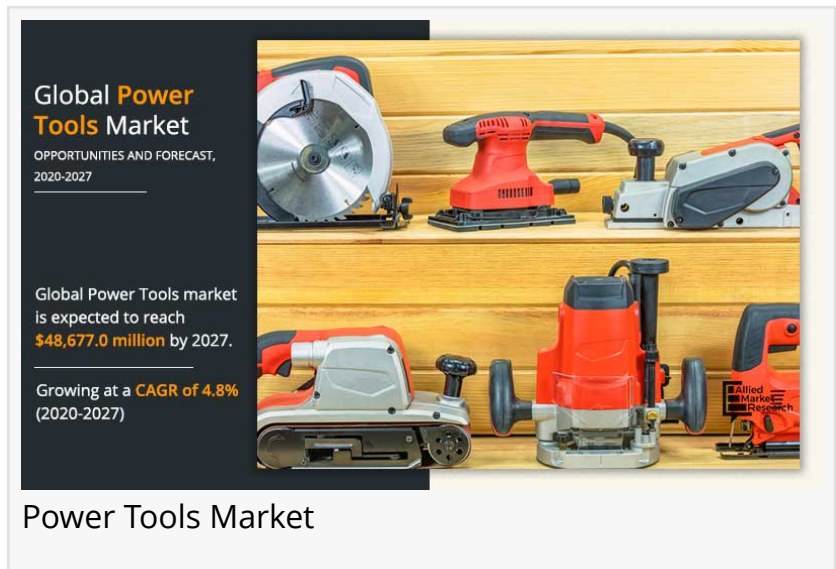


# Power Tools Market to Grow on Account of rise in use of Pneumatic Power Tools in Commercial Industries

PORTLAND, OR, UNITED STATES, October 6, 2020 /EINPresswire.com/ -- A rise in use of pneumatic power tools in commercial industries, which includes automotive and construction have enhanced the share and demand for pneumatic power tools in the global market. The pneumatic power tools segment is projected to surge at a CAGR of 3.6% throughout the study period.



According to a new report published by Allied Market Research, titled, "Power Tools Market by Mode of Operation, Tool Type, and Application: Opportunity Analysis and Industry Forecast, 2020–2027," the global power tools market size was \$32.7 billion in 2019, and is projected to reach \$48.7 billion by 2027, registering a CAGR of 4.8% from 2020 to 2027.

Access Full Report Summary:<https://www.alliedmarketresearch.com/power-tools-market>

The report offers detailed segmentation of the global power tools market based on the mode of operation, tool type, application, and region. Based on tool type, the drills segment contributed to the largest share in 2019, accounting for more than one-fourth of the total share, and is estimated to maintain its dominant position during the forecast period. In addition, it is also estimated to portray the highest CAGR of 5.7% during the forecast period.

There is an increase in the development of the global power tools market, due to the boost in trend of automation empowering greater returns on investments (ROI) and cost optimization. The consumption of power tools streamlines human work by reducing the load of repetitive tasks and by lessening the chances of human injury & errors. Advancement of smart technologies, high costs of labor, and the introduction of energy-efficient & low-cost power tools lift the development of the global power tools market.

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Leading market players analyzed in the research include Emerson Electric Co., Atlas Copco AB, Ingersoll-Rand plc, Hilti Corporation, Makita Corporation, Koki Holdings Co., Ltd., Snap-on Incorporated, Robert Bosch GmbH, Techtronic Industries Co. Ltd., and Stanley Black & Decker Inc.

Asia-Pacific was the foremost geographical market for the global power tools market in 2019. This is due to the large demand for power tools in countries such as China and India due to the presence of a large number of automobile and construction companies.

Covid-19 scenario:

- Several major market players have halted the production of power tools amidst the lockdown.
- The various end-users of power tools such as industrial manufacturing units and the building & construction industry across the globe have halted their operation amid lockdown due to the COVID-19 pandemic.

Get detailed COVID-19 impact analysis on the Power Tools

Market:<https://www.alliedmarketresearch.com/request-for-customization/1734?reqfor=covid>

Based on application, the industrial segment accounted for the largest share in 2019, holding more than three-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. However, DIY (do-it-yourself) segment is expected to register the highest CAGR of 5.2% from 2020 to 2027.

Based on region, North America contributed the highest share, accounting for nearly one-third of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, LAMEA is expected to grow at the highest CAGR of 6.2% from 2020 to 2027.

Key Findings Of The Study

- The report provides an extensive analysis of the current and emerging power tools market trends and dynamics.
- Depending on the application, the industrial segment dominated the power tools market in 2019 and the DIY segment is projected to grow at a CAGR 5.2% during the forecast period.
- By mode of operation, the electric power tools segment led the power tools market in 2019.
- On the basis of tool type, the drills segment held the largest global power tools market share in 2019.

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Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll Free (USA/Canada): +1-800-792-5285, +1-503-446-1141

International: +1-503-894-6022

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on LinkedIn: <https://www.linkedin.com/company/allied-market-research/>

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vinit sawant

allied market research

+1 8007925285

[email us here](#)

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