

# Battery Power Tools Market Will Surpass \$44.0 billion by 2026, At 8.5% Growth Rate

*Global Battery Power Tools Market 2019-2026: Business Development and Growth Opportunities by Industry Expert*

PORTLAND, OREGON, UNITED STATES, November 24, 2020 /EINPresswire.com/ -- Global [battery power tools market](#) size was valued at \$22.4 billion in 2018, and is projected to reach \$44.0 billion by 2026, growing at a CAGR of 8.5% from 2019 to 2026. The adoption of battery power tools is witnessed to increase due to their high work efficiency achieved through advanced sensors, which are used to analyze and perform tasks with minimal errors. Moreover, these tools have diverse applications in the commercial and industrial sectors. Furthermore, the revenue of the global battery power tools market has increased, owing to rise in trend of automation, enabling enhanced returns on investments and cost optimization.

The utilization of these power tools simplifies human work, reduces the burden of repetitive tasks, and decreases the chances of human errors & injury, which further contribute toward the growth of the global market. In addition, surge in adoption of smart technologies and development of durable & highly efficient tools boost the growth of the market. However, decline in growth of the construction industry acts as a major restraining factor of the global battery power tools market.

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Conversely, the advent of technologies such as smart and GPS-based wireless battery-operated tools are expected to boost the growth of the global market. The introduction of wireless technology has further augmented the [adoption of power tools](#) in various sectors, thereby supplementing the battery power tools market growth. For instance, in February 2019, Apex Tool Group launched CellCore, a new line of cordless assembly tools, through its brand Cleco. It is a smart, durable, and designed to withstand the toughest environments.

Key market players in market have developed affordable, small, compact, and energy-efficient battery power tools to reach a wider customer base. For instance, in May 2017, Hilti Corporation launched cordless rotary hammer TE 6-A36-AVR and the cordless angle grinder AG 600-A36. These include a chiseling feature for light-duty corrective chipping.

Key market players aim to explore new technologies and applications to meet the increasing

customer demands. Thus, developmental strategies such as product launch and business expansion are expected to enable them to expand their product portfolios and penetrate into different regions. For instance, in January 2018, Apex Tool Group expanded its product offerings such as assembly systems and tightening solutions globally across multiple industries such as automotive and aerospace through its brand Cleco.

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By tool, the drills segment secured the highest share in the battery power tools market in 2018, however, the lawn mower segment is expected to grow at highest CAGR during the forecast period. In terms of application, the DIY segment is expected to contribute the highest share in the coming years, due to advancements in rechargeable batteries.

The major players such as Apex Tool Group and Makita Corporation in global battery power tools industry focus on developing new products to strengthen their foothold in the market. Moreover, these companies expand their business by developing new power tools to sustain the intense competition.

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The key market players profiled in the report include Apex Tool Group, LLC, Atlas Copco, Hilti Corporation, Ingersoll-Rand plc, Koki Holdings, Makita Corporation, Robert Bosch GmbH, Snap-On Incorporated, Stanley Black and Decker, and Techtronic Industries. Many players have adopted product launch as its key developmental strategy improve its product portfolio. For instance, in March 2019, Makita Corporation launched 18V LXT lithium-ion brushless cordless hedge trimmer and 30" hedge trimmer. Both these devices allow the operator to match and control the speed to the application. Similarly, in June 2019, Robert Bosch GmbH launched its range of cordless power tools such as wireless screwdriver powered by lithium-ion batteries. These power tools boost the working efficiency four times as compared to the existing screwdrivers.

Key Findings of the Battery Power Tools Market :

- The report provides an extensive analysis of the current and emerging battery power tools market trends and dynamics.
- Depending on motor type, the brushed segment dominated the market, in terms of revenue in 2018 and brushless segment is projected to grow at a CAGR 9.1% during the forecast period.
- By tool, the drills segment led the battery power tools market in 2018.
- APAC is projected to register the highest growth rate in the coming years.
- Key players within the market are profiled in this report, and their strategies are analyzed thoroughly, which help to understand the competitive outlook of the battery power tools industry.
- The report provides an extensive analysis of the market trends and emerging opportunities in

the market.

- In-depth battery power tools market analysis is conducted by constructing estimations for the key segments between 2018 and 2026.
- The global battery power tools market forecast analysis from 2018 to 2026 is included in the report.

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