

# Hand Tools Market 2020: Industry Overview, Opportunities, In-Depth Analysis And Forecasts, Outlook -2027

*Global hand tools market is expected to reach \$30.3 billion by 2027, growing at a CAGR of 4.1% from 2020 to 2027.*

PORTLAND, OREGON , UNITED STATES, December 28, 2020 /EINPresswire.com/ -- Global [hand tools market](#) size was valued at \$22.2 billion in 2019 and is expected to reach \$30.3 billion by 2027, growing at a CAGR of 4.1% from 2020 to 2027.

Asia-Pacific generated the highest revenue in 2019, and is expected to grow at a highest CAGR during the forecast period, followed by LAMEA and Europe. [Hand tools](#) products witnessed a higher demand, owing to its durability and availability at low cost. Moreover, advancements such as introduction of hand tools with insulated layers, which protects the user from electric shock and give handle grip for holding the tool, further strengthen the market growth. In addition, surge in residential construction industry in the developing countries such as India, China, India, and Brazil is expected to increase the demand for hand tools such as hammers, screwdriver, cable cutters, and others. However, growing popularity of cordless power tools may hamper the market growth. The impact of this factor is anticipated to reduce in future due to intense competition and new product launches by market players.

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Major types of hand tools products included in the report are wrench, plier, screw drivers, hammers, cable cutter, and others. The wrench hand tools constituted the highest market share in 2019, owing to increased demand in automotive and manufacturing industry.

Hand tools are used in various applications such as residential, industrial, and commercial. Based on end user, the industrial segment accounted for the largest market share in the market in 2019. Increased adoption of hand tools in industrial applications, owing to its durability drives the market growth. In addition, increase in urbanization around the globe especially in developing regions has created the need for residential construction; thereby, boosting the demand for hand tools products.

Based on distribution channel, the retail segment accounted for the maximum hand tools market share in 2019, and the online segment is expected to maintain its lead throughout the

forecast period. This is attributed to rise in income levels, rapid urbanization & industrialization, an increase in population and household income, as well as the governments continuing efforts to expand and upgrade the physical infrastructure.

The key players profiled in the hand tools market report include Akar Tools Limited, Snap-On Incorporated., Stanley Black and Decker, Techtronic Industries Co. Ltd., Wera Tools, Apex Tool Group, Klein Tools Inc., Channellock, Inc., JCBL India, and Emerson Electric Co.

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### Key Findings Of The Study

The report provides an extensive analysis of the current and emerging hand tools market trends and dynamics.

By type, the wrench segment dominated the market, in terms of revenue in 2019 and cable cutter segment is projected to grow at a CAGR of 6.1% during the forecast period.

By end user, the industrial segment registered highest growth in the hand tools market in 2019.

The Asia-Pacific region is projected to register the highest growth rate in the coming years.

The report provides an extensive analysis of the hand tools market trends and emerging opportunities of the market.

In-depth hand tools market analysis is conducted by constructing estimations for the key segments between 2020 and 2027.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by

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