

Hand Tools Market Scenario, Trends, Drivers and Impact Analysis, 2020–2027

The advanced industrial growth in developed countries such as the U.S. and Germany drives the attention of hand tool and accessory manufacturers around the globe

PORTLAND, OR, UNITED STATES, October 7, 2021 /EINPresswire.com/ -- The [hand tools market](#) has witnessed significant growth over the past decade, owing to rise in investment in various end-user industries such as construction and automotive. A

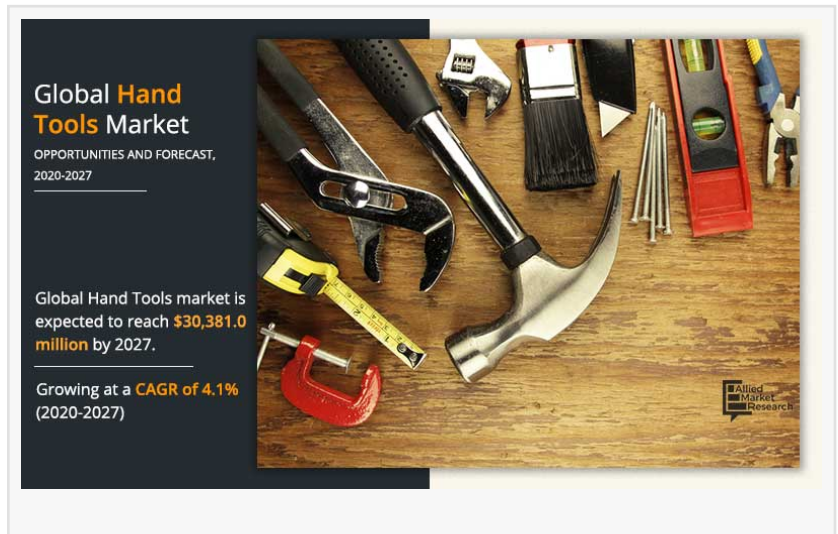
number of players are expanding their business around the globe, owing to increased customer base, enhanced effective operations, developed product portfolios, and expanded geographical reach. This is anticipated to fuel the demand for the global hand tools market

The 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.

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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.

Furthermore, the DIY activities include use of hand tools for any activity conducted by an unprofessional individual. This can be generalized as home improvement activities. Many major players in the market offer DIY hand tool kits, which include wrenches, saws, cutting tools, and other accessories. Furthermore, the DIY culture is more recognized in the developed countries



such as the U.S., the UK, Germany, and others.

Top 10 Key Market Players

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

Emerson Electric Co.

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Key Market Segmentation

By Type

Wrench

Plier

Screw Drivers

Hammers

Cable cutter

Others

By End-User

DIY

Professional

Industrial

By Distribution Channel

Retail

Online

By Region

North America

Europe
Asia-Pacific
LAMEA

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