

Power Tools Market Size, Share & Growth Analysis, 2020-2027 | Covid-19 Impact With Competitive Outlook

The surge in popularity of DIY techniques, investments in infrastructural developments, and a rise in disposable income of people drives the power tools market.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- The [global power tools market](#) has observed substantial

growth in the past few years, due to the rise in investment in various end-user industries such as construction, energy, mining, and others. A number of power tool manufacturers are expanding their businesses all over the globe, due to rise in customer base, higher effective operations, expanded geographical reach, and technologically advanced product portfolios. This is anticipated to fuel the demand for the power tools.



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.

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The market growth is attributed to the rise in adoption of power tools in professional and personal application. Industrial and do-it-yourself (DIY) sectors are the two major applications of power tools. The industrial sector accounts for the maximum share in the global market, owing to the dominant use of power tools for process automation in the construction and automotive industries. The industrial segment is estimated to generate around three-fifths share of the global power tools market during the forecast period.

Power tools have varied applications in non-residential and residential sectors. There has been a

growth in the application of power tools, which is facilitated by work efficiency attained through the use of advanced sensors to analyze and execute tasks with minimum errors. There is an increase in the development of the global power tools market, due to a boost in the trend of automation empowering greater returns on investments (ROI) and cost optimization.

Key Benefits For Stakeholders

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

In-depth market analysis is conducted by constructing market estimations for the key market segments between 2019 and 2027.

Extensive analysis of the power tools market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive analysis of all the regions is provided to determine the prevailing opportunities.

The global power tools market forecast from 2020 to 2027 is included in the report.

The key market players within the power tools market are profiled in this report and their strategies are analyzed thoroughly, which help understand the competitive outlook of the power tools industry.

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Key Players

Atlas Copco AB
Emerson Electric Co.
Hilti Corporation
Ingersoll-Rand plc.
Koki Holdings Co., Ltd.
Makita Corporation
Robert Bosch GmbH
Snap-on Incorporated
Stanley Black & Decker Inc.
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