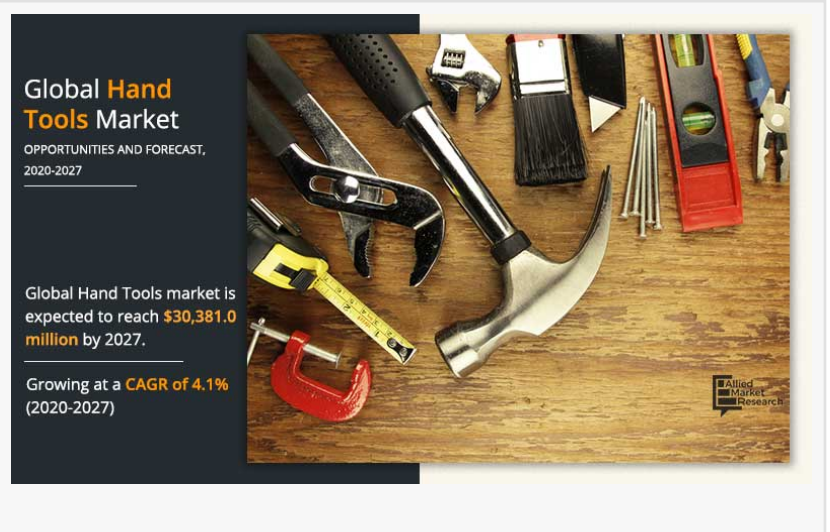


Hand Tools Market Trends, Growth, Analysis, 2020–2027 | Key Segments, Benefits & Opportunity

Growth in the aerospace industry is an important opportunity leading toward the growth of the market

PORTLAND, OR, UNITED STATES,
January 12, 2022 /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.



According to a new report published by Allied Market Research, titled, “Hand tools Market by Type, End-User, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2020–2027,” 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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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 completion and new product launches by market players.

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.

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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.

Key Benefits For Stakeholders

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

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

Extensive analysis of the hand 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 hand tools market forecast analysis from 2020 to 2027 is included in the report.

The key market players operating in the market are profiled in this report, and their strategies

are analyzed thoroughly, which help understand the competitive outlook of the industry.

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