

Hydraulic Tools Market Poised to Garner Maximum Revenues by 2026 | SPX Flow, Textron Inc.

The hydraulic tools market has witnessed significant growth over the past decade, owing to new developments in hydraulic technology.

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The global [hydraulic tools market](#) size was valued at \$1,567.6 million in 2018, and is projected to reach \$2,347.0 million by 2026, growing at a CAGR of 5.9% from 2019 to 2026. The growth of the global market is driven by rise in the material handling equipment industry. Increase in new technologies

such as SGH wire-actuated encoders, which measure the cylinder stroke in the hydraulic cylinder, boost the demand for hydraulic tools across the globe.

Major motivators of the market

Development of the global construction sector, rapid industrialization coupled with increase in infrastructural spending, and retrofit and replacement of existing equipment have boosted the growth of the global hydraulic tools market. However, high cost of hydraulic cylinders as compared to pneumatic cylinders and oil leakages and timely maintenance hamper the market growth. On the contrary, surge in demand for material handling equipment is expected to create lucrative opportunities in the near future.

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The hydraulic cylinder and jack segment dominated the market

By type, the hydraulic cylinder and jack segment held the largest share in 2018, accounting for more than one-third of the global hydraulic tools market. This is due to rise in demand for



material handling equipment for the expansion of the existing construction equipment market. However, the tension and torque tools segment is projected to portray the highest CAGR of 5.9% during the forecast period, owing to the expansion of the automotive industry globally.

Industrial manufacturing to manifest highest CAGR through 2026

By end user, the industrial manufacturing segment is anticipated to register the highest CAGR of 5.6% during the forecast period. Moreover, the segment held the largest share in 2018, accounting for more than half of the market. This is due to increased investment in industrial infrastructure and capital infrastructure and spending on power generation. The global hydraulic tools market report includes an in-depth analysis of other segments such as oil, gas, and petrochemical, utility, railway, and others.

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North America held the lion's share

The market across North America held the largest share in 2018, accounting for more than one-third of the market, due to increased growth in construction and mining equipment industries and rise in commercial infrastructure construction activities in the region. However, the global hydraulic tools market across LAMEA is expected to register the fastest CAGR of 6.7% during the forecast period, owing to economic growth in countries such as Brazil, South Africa, Colombia, and Argentina.

Major Market Players

Actuant Corporation

SPX Flow

Textron Inc.

Atlas Copco AB

HTL Worldwide Ltd.

Kudos Mechanical Co., Ltd.

Hi-Force

IDEX Corporation

Cembre Inc.

Shinn Fu

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