

Electric Power Tools Market (COVID-19 Analysis) with Industry Share, Growth, Trends Analysis by 2030

increase in adoption of electric power tools in the construction industry, integration of brushless motors in electric power tools, and growth

PORTLAND, OR, UNITED STATES, March 25, 2022 /EINPresswire.com/ -- [global electric power tools](https://www.alliedmarketresearch.com/global-electric-power-tools-market) market is expected to generate revenue worth \$24.1 billion in 2020 and is projected to reach \$49.2 billion by 2030, registering a CAGR of 6.8% during the forecast period. In 2020, North America dominated the global market in terms of revenue, accounting for around 35.0% share, followed by Europe. The key factors that drive the growth of the global electric power tools market include increased adoption of electric power tools in the construction industry, integration of brushless motors in electrically powered tools, and growth in popularity of cordless power tools. However, high initial costs of the electric power tools as compared to pneumatic power tools is expected to hamper the market growth to a certain extent.



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This is a major advantage for the use of cordless power tools in remote areas where constant power supply may not be available. In addition, the cordless power tools offer built-in batteries that eliminate the need of carrying extra baggage of compressed air or fuel tanks when compared to pneumatic and fuel powered tools. Hence, growth in popularity of cordless power tools drives the market growth.

On the contrary, the high initial prices of electric power tools is likely to restrain the market growth. The brushless motors and high-capacity batteries surge the manufacturing costs of the overall electric power tools; thereby, hampering the market growth.

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The construction industry is one of the major consumers of power tools, hence, the introduction of electric power tools has benefitted the construction industry, by providing features such as portability, usability in remote locations, and high productivities. Thus, the adoption of electric power tools has grown significantly; thereby, boosting the growth of the electric power tools market. Moreover, integration of brushless motors in the electric power tools has enhanced the productivities of the electric power tools to a high extent.

Brushless motors eliminate the generation of friction; thereby, providing more power in same input voltage. This ultimately improves the performance of the electric power tool. As a result, the introduction of brushless motors in electric power tools is propelling the use of electric power tools for professional heavy-duty operations; thereby, driving the electric power tools market growth globally. In addition, the battery efficiencies are improved considerably, in terms of battery life as well as power outputs, owing to the constant technological advancements.

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Key Findings Of The Study

- Depending on product type, cordless segment was the largest revenue generator in 2020.
- By end user industry, the construction segment generated the highest revenue in 2020.
- Region wise, North America is anticipated to dominate the global electric power tools market share throughout the study period.
- The report provides an extensive analysis of the global electric power tools market trends and emerging opportunities of the market.

key players :

Apex Tool Group, Atlas Copco AB, Hilti Corporation, Ingersoll Rand Inc., Koki Holding, Co., Ltd., Makita Corporation, Robert Bosch GmbH, Stanley Black & Decker, Inc., Snap-on Incorporated, and Techtronic Industries Co., Ltd.

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