

Power Tools Market Size, Share, Key Players, Growth Trend, and Forecast, 2021–2028

Increasing implementation of cordless power tools and high demand for power tools in the construction industry are key factors driving market revenue growth.

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EINPresswire.com/ -- The Global [Power Tools Market](#) size is expected to reach USD 38.78 Billion in 2028 and register a

revenue CAGR of 4.2% over the forecast period, according to the latest report by Reports and Data. Increasing demand for power tools in the construction industry and rising usage of cordless power tools are some key factors expected to drive market revenue growth over the forecast period. In addition, expansion of construction industry in developing countries is expected to contribute to revenue growth of the market in the near future.

Hammer drills, impacting wrenches, sawing blades, nailers, and staplers are some types of cordless power tools. Increasing need for more adaptable, flexible, and compact tools is expected to drive demand for cordless tools. Traditional Nickel-cadmium (Ni-Cd) and Nickel-metal Hydride (Ni-MH) battery packs are being replaced in power tools by lithium-ion batteries. Emergence of high-density battery packs in cordless power tools, owing to advancements in battery technology provides more operational time after every recharge. Hence, these are becoming more popular worldwide.

Lithium-ion batteries are preferable for power tools as these offer a higher energy density and longer working time. As these batteries are compact and light, these do not even self-discharge. As a result, lithium-ion batteries have become the most popular cordless power tool batteries. Similarly, as demand for cordless tools is growing, tool manufacturers are focusing on developing innovative cordless power tools and launching new products in the market. However, concerns regarding power tool safety, regulation compliances, and high cost of power tool maintenance are expected to restrain market growth to a certain extent over the forecast period.



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Some companies in the market include Techtronic Industries Company Limited, Robert Bosch GmbH, Stanley Black & Decker, Inc., Makita Corporation, Atlas Copco, Apex Tool Group, Hitachi Koki Co., Ltd., Snap-on Incorporated, Ingersoll-Rand PLC, and Emerson Electric Co.

Some Key Highlights From the Report:

- Drilling & fastening tools segment is expected to account for largest revenue share during the forecast period. Electric drilling and fastening equipment is used by professionals and do-it-yourselfers (DIY). Drills are used in both residential and industrial applications since these are easy to use and less costly than other power equipment. less costlier
- Electric segment is expected to register robust revenue growth rate over the forecast period. Growth of the segment is being driven by advancements in battery technology and increasing usage of cordless tools in both residential and industrial applications.
- Industrial segment is expected to account for highest revenue share in the global market over the forecast period. Revenue growth of the segment is expected to be propelled by increasing technological innovation and adoption of advanced technology by automotive, construction, aerospace, and energy industries.
- North America is expected to account for largest revenue share over the forecast period. Increased infrastructure development and rapid industrialization are driving demand for power tools in this region. Additionally, shortage of low-cost labour would stimulate the adoption of Do It Yourself (DIY) tasks, which would further boost market growth in this region.

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For the purpose of this report, Reports and Data has segmented the global power tools market on the basis of type, operation mode, application, and region:

Type Outlook (Revenue, USD Billion; 2018-2028)

- Demolition Tools
 - o Rotary Hammers
 - o Hammer Drills
 - o Demolition Hammers
- Drilling & Fastening Tools
 - o Impact Drivers
 - o Drills
 - o Impact Wrenches
 - o Screwdrivers & Nutrunners
- Sawing & Cutting Tools
 - o Reciprocating Saws
 - o Jigsaws

- o Circular Saws
- o Sheers & Nibblers
- o Band Saws
- Routing Tools
- o Routers
- o Joiners
- o Planers
- Material Removal Tools
- o Grinders
- Die & Straight Grinder
- Angle Grinders
- o Sanders
- o Buffers
- o Polishers
- Others

Operation Mode Outlook (Revenue, USD Billion; 2018-2028)

- Pneumatic
- Electric
- o Cordless
- o Corded
- Hydraulic
- Power-actuated

Application Outlook (Revenue, USD Billion; 2018-2028)

- Residential
- Industrial
- o Automotive
- o Construction
- o Energy
- o Aerospace
- o Others

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Furthermore, the research study gives additional insights into the companies' regional presence through extensive regional analysis. The regional analysis covers the key geographical regions such as North America, Latin America, Europe, Asia-Pacific, and the Middle East & Africa. The regional analysis segment covers detail about the market share held by each region along with the prospective growth opportunities and revenue generation. The report also offers a

projection of the growth rate for each region in the entirety of the forecast timeline. It also offers a country-wise analysis to impart a better understanding of the industry.

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