

Global Power Tools Market to Reach \$43,278.3 million by 2027 – Astute Analytica

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/EINPresswire.com/ -- The [global power tools market](#) size was US\$ 31,994.7 million in 2021, which is expected to grow to US\$ 43,278.3 million by 2027 by registering a compound annual growth rate (CAGR) of 5.2% during the study period, i.e., 2022-2027.

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The major purpose of employing power tools is to cut, wrench, and perform the polishing of materials. Steadily rising applications of power tools in the construction industry and the growing deployment of cordless power tools will boost the growth of the power tools market during the analysis period. Moreover, the constantly growing rate of new developments, combined with the growing trend of advanced tools & equipment, will present potential prospects for the market's growth during the study period. The use of drills, sanders, wrenches, and other tools is growing, reflecting the increasing number of construction projects.

Cordless power tools are gaining traction globally as they are easy to implement in both residential and corporate spaces. Cordless power tools incorporate a broad range of battery-powered tools like hammer drills, impact wrenches, circular saws, nailers, and staplers, which are suitable for applications like sanding, welding, metalworking, cutting, etc.

On the contrary, the high maintenance cost associated with the fluctuating costs of raw materials may complicate the growth of the power tools market.

Segmentation Analysis

Based on tool type, the drilling and fastening segment is leading with the highest market share. On the basis of tool type, the drilling and fastening tools category leads with the highest market share and is expected to remain dominant during the study period. The growth of the drilling and fastening segment in the global power tools market will be due to the upsurging demand for drilling and fastening tools from automotive and aerospace manufacturing plants.



On the basis of mode of operation, the electric mode of operation leads with the highest market share

On the basis of mode of operation, electric, pneumatic, and hydraulic are the categories of the global market, wherein the electric segment leads with the highest share in 2021. The growth of the electric mode of operation is linked to the rising demand for cordless tools in industrial and residential spaces. Additionally, the high-power capacity of electric power tools is driving the segment's growth. Additionally, the pneumatic segment will grow at the highest growth rate.

Industrial segment, based on application, is leading with the highest share in the power tools market

On the basis of application, the industrial segment is leading with the highest share in the global power tools market. The growth of the industrial application segment is linked to the growing demand for technological innovations in the industrial spaces. Further, growing adoption of advanced technologies to accelerate processes in construction, aerospace, automotive, and energy industry will present attractive prospects for the power tools market. Meanwhile, the residential segment is expected to exhibit the highest growth rate during the study period.

North America leading in the global power tools market, based on region

North America's power tools market is leading with the highest market share. The growth of this regional market is attributed to the presence of a wide range of industries and a steady shift to urban areas. Additionally, the rising construction industry in North America is expected to wrap off opportunities for North America's power tools market during the study period.

The Asia-Pacific power tools market is expected to exhibit the highest growth rate, owing to growing disposable income, combined with the increasing number of construction & infrastructure development activities.

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Competitive Insight

Apex Tool Group Ltd. is a renowned company dealing in power tool industry. This America-based company has been in market since 2010. Headquartered in Maryland, United States, the firm offers soldering, air ventilation bits, torque measurement, metal cutting, cutting, motion control, and drilling solutions.

Atlas Copco AB is the leading provider of sustainable productivity solutions. This Sweden-based company offers an innovative range of construction equipment, power tools, and assembly systems and has been dealing in the industry since 1873.

The Andreas Stihl Pvt. Ltd., the subsidiary of Andreas Stihl AG & Co. KG, designs, allocates, and manufactures power tools specifically for forestry and agriculture practices. The firm offers a broad range of products, such as industrial chainsaws, cultivators, construction tools, string

trimmers, cut-off saws, edgers, leaf blowers, pole pruners, augers/drills & protective apparel, etc. The firm has manufacturing facilities established in around 7 countries and has a global network of nearly 53,000 servicing dealers working in around 160 countries.

Ferm International B.V. is dealing in the power tools market since 1965. The firm is known for its high-quality power tools and accessories, which have gained a vital place in the international power tool market. The product portfolio of the Ferm International includes a exclusive range of corded drills, angle grinders, garage tools, milling tools, circular saws, cordless drills, sanding tools, etc.

KOKI Holding Co. Ltd., a Japanese power tool manufacturer has been dealing in the industry for more than 70 years. Moreover, the firm is engaged in the end-to-end process of power tools, starting from manufacturing to sales. The product portfolio of the brand includes a wide range of electric equipment, including power tools, accessories, and fasteners, specifically designed for industrial applications.

Market Segmentation

Global Power Tools Market is segmented based on tool type, mode of operation, application, and region. These segments are further sub-divided to get a holist picture of the market.

The following are the different segments of the Global Power Tools Market:

By Tool Type:

Drilling and Fastening Tools

- Drills
- Screwdrivers and Nut-Runners
- Wrenches
- Drivers

Demolition Tools

- Demolition Hammer
- Hammer Drill
- Breaker
- Rotary Hammer
- Others

Sawing and Cutting Tools

- Circular Saws
- Jigsaws
- Multi-Cutter Saws
- Chop Saws
- Band Saws
- Reciprocating Saws
- Shears and Nibblers

Material Removal Tools

- Grinders
- Die and Straight Grinder

Angle Grinder
Rotary Files
Bench Grinder
Pencil Grinders
Sanders
Polishers/ Buffers
Routing Tools
□ Routers/Planer
□ Joiners
Air-Powered Tools
□ Air Hoses
□ Air Hammers
□ Air Scalers
□ Others
Others

By Mode of Operation:

Electric

□ Corded

□ Cordless

Pneumatic

Hydraulic

By Application:

Industrial

□ Construction

□ Automotive

□ Aerospace

□ Energy

□ Shipbuilding

□ Metal & Fabrication

□ Other Industries

Residential

By Region:

North America

The U.S.

Canada

Mexico

Europe

Western Europe

The UK

Germany
France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Argentina
Brazil
Rest of South America

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