

Outdoor Power Equipment Market Expected to Reach \$41.1 Billion by 2031 | Industry & Trends Analysis From 2022 To 2031

The outdoor power equipment market size was valued at \$24.4 billion in 2021 growing at a CAGR of 5.4% from 2022 to 2031

PORTLAND, OR, UNITED STATES, October 31, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Outdoor Power Equipment Market](#)," The

outdoor power equipment market size

was valued at \$24.4 billion in 2021, and [outdoor power equipment industry](#) is estimated to reach \$41.1 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031.



Outdoor power equipment uses compact engines or small motors for functioning. If the equipment is used specifically for outdoor services, then it is referred to as outdoor power equipment. The outdoor power equipment generally includes, brush cutters, edgers, chain saws, power rakes, and more.

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The market is being driven by rise in usage of battery-powered outdoor power equipment for lawn maintenance and gardening activities. Rise in demand for landscaping services and rise in interest among homeowners in gardening activities are likely to boost the sales of outdoor power equipment during the forecast period. The globe is progressing toward more environmentally friendly technologies. People are shifting to greener energy sources to minimize carbon emissions and improve environmental safety. However, gardeners have recently become aware of the different advantages of electric lawnmowers over conventional equivalents or gas-powered equipment, which generate nearly 5-6% of total hydrocarbons in the atmosphere in metropolitan areas.

The market for outdoor power equipment is mature, and its growth is mostly influenced by

variables, such as population and age distribution, consumer spending, housing and other constructions, location, and recreational and leisure activities. The presence of above-mentioned initiatives and applications is expected to provide ample opportunities for the development of the market.

Robotics and battery technology are set to play a significant role in the future of this industry. The operational costs of battery-powered (for instance, cleaner) equipment are cheaper than those of natural gas-powered devices. Moreover, battery-powered equipment is expected to promote sales of big equipment, such as lawnmowers in both, commercial and domestic sectors. With their lower prices, simplicity of use, and technical advancements, robotic lawnmowers are expected to become more popular in the future years.

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The outdoor power equipment market forecast is segmented on the basis of type, power source, functionality, application, and region. On the basis of type, it is segmented into lawn mowers, saws, trimmers & edgers, blowers, snow throwers, tillers & cultivators, and others. On the basis of power source, the market is bifurcated into fuel powered and electric powered. On the basis of functionality, it is segmented into connected/smart and conventional. In addition, on the basis of application, the market is segmented into residential and commercial.

Region-wise, the outdoor power equipment market analysis is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest outdoor power equipment market share, followed by Europe and Asia-Pacific.

The major companies profiled in this report include McLane, American Lawn Mower, Husqvarna, MTD, Oregon, Snow Joe, Briggs & Stratton, TTI, Craftsman, Worx, Bosch, Honda, Cub Cadet, Troy Blit LLC, Champion Power Equipment, Kipor Power, and Toro Company.

The rise in the investment among the major market players to develop highly efficient equipment has fueled the outdoor power equipment market opportunities. Additional growth strategies, such as expansion of production capacities, acquisition, partnership and research & innovation in the solar energy application, led to attain key developments in the global outdoor power equipment market trends.

Key findings of the study

North America is expected to exhibit CAGR of 4.7% during 2022-2031.

By type, the lawn mower segment accounted for the largest share in 2021.

By power source, the fuel powered segment was the leading segment in 2021.

By application, the residential segment was the highest revenue contributor in 2021.

By functionality, the conventional outdoor power equipment segment had market share about

63.8% of the global market share in 2021.

In Asia-Pacific, Japan is estimated to have market share of 2.2% of the global market share in 2031; and is expected to exhibit CAGR of 5.4% during 2022-2031.

In Asia-Pacific region, South Korea had market share of 1.2% in 2021; and is expected to exhibit CAGR of 7.1% during 2022-2031 creating high outdoor power equipment market growth in the region.

COVID-19 Analysis:

COVID-19 has severely impacted the global economy with devastating effects on global trade, which has simultaneously affected households, business, financial institution, industrial establishments, and infrastructure companies. The novel coronavirus has affected several economies and caused lockdown in many countries, which has limited the growth of the market. The shutdown of industrial manufacturing led to the decline in demand for gas related equipment in most of the countries globally, which led to decline in demand for outdoor power equipment. The decrease in utilization of power in the industrial facilities across the globe during the outbreak has a negative impact on the development of the market.

In the post-pandemic period, a surge in demand for outdoor power equipment has been witnessed with the resumption of operations in various industries. The COVID-19 pandemic has substantially impacted the value chain of the outdoor power equipment market; however, there has been a consistent revival of the value chain, leading to steady market growth. The U.S., China, and Germany accounted for significant shares of the market in 2021. Considerable increase in demand for maintenance of public and private spaces from commercial and residential/DIY application segments is driving the market growth in the post-pandemic period.

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