

Power Tools Market Current Scenario Trends, Comprehensive Analysis, and Regional Forecast to 2030

Surging demand for electric fastening tools in industrial sectors is a key factor driving power tools market revenue growth

VANCOUVER, BC, CANADA, November 21, 2022 /EINPresswire.com/ -- The global [power tools market](#) size was USD 25.79 Billion in 2021 and is expected to register a revenue CAGR of 4.5% during the forecast period, according to latest analysis by Emergen Research. Rising construction and manufacturing industries especially in emerging countries, and rising usage of cordless power tools are some of the key factors driving revenue growth of the market.



Growing utilization of various types of cordless power tools, such as hammer drills, sawing blades, impacting wrenches, staplers, and nailers, is contributing to rapid growth of the market. Rising need for more adaptable, flexible, and compact tools is increasingly driving demand for cordless power tools. Traditional Nickel Cadmium (Ni-Cd) and Nickel-metal Hydride (Ni-MH) battery packs are replaced with lithium batteries in power tools. In addition, rapid advancements in battery technology has led to a surge in utilization of high density battery packs in cordless power tools, thereby enabling better operational time after every recharge. On 13 April 2022, Makita U.S.A., Inc., which is one of the leading manufacturer of high

“Power Tools Market Size – USD 25.79 Billion in 2021, Market Growth – at a CAGR of 4.5%, Market Trends – Rapid adoption of battery-powered and cordless power tools”
Emergen Research

quality professional tools and accessories, expanded its cordless woodworking solutions with 18V LXT 1/3 Sheet Finishing Sanders (model XOB03). Sander is designed to provide power and performance of a corded version but without cord and powered by an efficient brushless motor,

enabling a convenient wood finishing solution for user.

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The latest report, titled 'Global Power Tools Market,' comprises a profound analysis of the fundamental parameters contributing to the global Power Tools market scenario. The research report provides the reader with an in-depth interpretation of the Power Tools market dynamics, including the crucial drivers, opportunities, threats, and challenges. The report also describes the key business strategies, demand and supply ratios, leading regions, and the renowned market players, in a nutshell, offering a futuristic outlook of the overall Power Tools industry. The market intelligence report is a prototype of the 360° overview of the global Power Tools industry, shedding light on the estimated market value, share, growth trends, gross revenue, competitive overview, prominent manufacturers and buyers, available product types, and end-use applications.

The report further explores the key business players along with their in-depth profiling, product catalog, and strategic business decisions. The key players studied in the report are Apex Tool Group, LLC., Emerson Electric Co., Ingersoll Rand, Atlas Copco, Robert Bosch GmbH, Stanley Black & Decker, Inc., Techtronic Industries Co. Ltd., Hilti Group, Makita Corporation, and Koki Holdings Co., Ltd

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Some Key Highlights From the Report

The electric segment accounted for a significant revenue share in 2021 owing to ease of flexibility and effectiveness of operation of electric tools. Introduction of powerful batteries has led to an increasing demand for electric tools. Electric power tools are utilized in sectors such as automotive, construction, aerospace, and energy owing to various benefits such as better performance, speed, efficiency accuracy, and convenience. Rapid urbanization and industrialization are some of the factors increasing demand for electric power tools.

The drills segment accounted for a significant revenue share in 2021. 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 operate and cost-effective than other power equipment. Surging demand for drills as primary maintenance and repair equipment is also another factor contributing to growth of the market.

The industrial segment accounted for largest revenue share in 2021. Increasing technical innovation and implementation of advanced technology by these industries are expected to drive revenue growth of the segment. Rapid shift towards usage of power tools as well as various

innovation, such as brushless motor technology, which provides less friction, longer motor-life, less voltage drops, and better performance are some of the major factors increasing demand for power tools in manufacturing and construction plants.

The North America market is expected to register a significant growth rate over the forecast period. Growing industrial and infrastructural development in addition to lack of cost-effective labor leading to rapid adoption of DIY activities are some of the key factors significantly driving revenue growth of market in this region.

The report also covers the scope of individual applications and types in each region. The report also covers details about production and consumption patterns, technological developments, revenue growth, market size, market share, key trends and demands influencing market growth in the region, and robust presence of key players in the region.

Segments Covered in this report are:

Mode of Operation Outlook (Revenue, USD Billion; 2019-2030)

Electric

Cordless

Corded

Pneumatic

Others

Product Outlook (Revenue, USD Billion; 2019-2030)

Wrenches

Grinders

Drills

Saws

Others

Application Outlook (Revenue, USD Billion; 2019-2030)

Industrial

Residential

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Regional Outlook of Power Tools Market:

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

Italy

France

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Rest of MEA

Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Power Tools market

Sales revenue by key players and new entrants

Competitive analysis of key players, including aspects such as company overview, product or services specification, vendors, and buyers

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight into recent trends and opportunities

Research Report on the Power Tools Market Addresses the Following Key Questions:

Who are the dominant players of the Power Tools market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the Power Tools market?

What are the key growth drivers and restraining factors of the Power Tools market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the Power Tools market and its key segments?

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