

accuracy provided by power tools is unmatched to any manual tool and thus, has been receiving such great demand from the construction sector.

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The demand from the residential segment is also increasing in the power tools market owing to the rising interest of consumers for DIY activities and growing demand for power tools for basic repairs of homes. Power tools are also used widely in gardens and other household activities such as for cleaning, cutting, grinding, shaping, routing, painting, sanding, and polishing, among other activities. These tools reduce the effort of carrying out manual tasks but should also be used carefully as they have higher force which can damage the materials they are being used upon if used incorrectly.

Power Tools Industry Definition and Major Segments

A power tool is a tool that is operated by an external source of power and mechanism, as opposed to traditional tools that are manually operated. Power tool such as circular saws, drills, grinders, jigsaws, routers, sanders, and hammer-drills, among others, help save both effort and time on the job.

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Based on mode of operation, the market is segmented into:

- Electric
 - o Corded
 - o Cordless
- Pneumatic
- Others

On the basis of tool type, the market is classified into:

- Drilling and Fastening Tools
- Material Removal Tools
- Sawing and Cutting Tools
- Demolition Tools
- Others

Based on application, the market is bifurcated into:

- Industrial

- Residential

On the basis of region, the market is categorised into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Power Tools Market Trends

The key trends in the global power tools market include the growing popularity of renovations and remodelling in the construction sector, which would thereby increase the use of power tools. Furthermore, power tools are considered to be user friendly and easy to access which is increasing the demand for the tools from individual users. This is expected to fuel the market share of household users of power tools, contributing to the growth of the overall market.

The rise in innovations for the development of advanced power tool technologies and the growing adoption of such power tools among various sectors is expected to boost the market growth. New advancements in power tools is becoming an exciting trend and is being widely adopted by consumers owing to features such as improved battery, connectivity, and efficiency of power tools.

Asia Pacific is expected to account for a large share in the power tools market owing to their growing demand influenced by increasing urbanisation, infrastructure development, and industrialisation. India, among other countries, is contributing to the growth of the market with support from the government to improve the capabilities of the construction sector in the country.

Key Market Players

The major players in the global power tools market report are

- Robert Bosch Tool Corporation
- Stanley Black & Decker Inc.
- Hilti Corporation
- Atlas Copco AB
- Techtronic Industries Co. Ltd.
- BLACK+DECKER
- Emerson Electric Co.
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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