

Power Tools Market Size: Leading Players, Demands, Future Trends, Growth Factors, Strategy, Price and Gross Margin 2030

*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*

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/EINPresswire.com/ -- According to the most recent analysis by Emergen Research, the size of the worldwide [power tool market](#) was USD 25.79 billion in 2021 and is anticipated to grow at a revenue CAGR of 4.5% during the projected period. Increasing demand for cordless power tools and expanding construction and manufacturing sectors, particularly in developing nations, are some of the major market growth drivers.



The market is expanding quickly thanks to the increasing use of several kinds of cordless power tools, including hammer drills, saws, impact wrenches, staplers, and nailers. The demand for cordless power tools is rising in response to the growing requirement for instruments that are more versatile, adaptable, and small. Power tool battery packs that previously used Nickel Cadmium (Ni-Cd) and Nickel Metal Hydride (Ni-MH) are now lithium batteries. Also, due to the quick development of battery technology, an increase in the use of high density battery packs in cordless power tools has allowed for longer runtime between recharges. On 13 April 2022, Makita U.S.A., Inc., which is one of the leading manufacturer of high 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.

By reducing amount of time spent on such ineffective operations, power tools can assist in saving time and increasing productivity. As a result, automotive manufacturers, such as

maintenance and repair organizations, are nowadays rapidly using power tools. However, high cost of power tool maintenance, concerns regarding power tool safety, and compliance with stringent regulations are expected to limit adoption and restrain market growth to a certain extent over the forecast period.

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Competitive Terrain:

The global Power Tools industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

Leading Market Players Profiled in the Report:

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

To access the full coverage of the global Power Tools market report, visit @
<https://www.emergenresearch.com/industry-report/power-tools-market>

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. Presence of primary companies with increasing development and innovation activities for improvement of existing tools is another major factor contributing to growth of the market.

Key market aspects studied in the report:

Market Scope: The report explains the scope of various commercial possibilities in the global Power Tools market over the upcoming years. The estimated revenue build-up over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

Competitive Outlook: The leading companies operating in the Power Tools market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are focusing more on offering products at competitive prices, according to our analysts.

Report Objective: The primary objective of this report is to provide the manufacturers, distributors, suppliers, and buyers engaged in this sector with access to a deeper and improved understanding of the global Power Tools market.

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Market Overview:

The report bifurcates the Power Tools market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

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

Regional Outlook:

North America (the U.S., Canada, Mexico)

Europe (the U.K., Germany, France, Italy)

Asia Pacific (India, China, Japan, Korea)

Latin America (Brazil, Argentina, Ecuador, Chile)

Middle East & Africa (Egypt, Turkey, Saudi Arabia, Iran)

Key reasons to buy the Global Power Tools Market report:

The latest report comprehensively studies the global Power Tools market size and provides

useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

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