

# [Latest] Global Power Tools Market Size, Forecast, Analysis & Share Surpass US\$ 54.39 Billion By 2030, At 7.2% CAGR

*Global Power Tools Market was at US\$ 31.78 Billion in 2023 and is growing to approx US\$ 54.39 Billion by 2032, with a CAGR growth of 7.2% between 2023 and 2030.*

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According to the study, The [Global Power Tools Market](#) was estimated at USD 31.78 Billion in 2023 and is anticipated to reach around USD 54.39 Billion by 2032, growing at a CAGR of roughly 7.2% between 2023 and 2030.



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Global [Power Tools Market](#): Overview

As per the CMI Intelligence team, the power tools market in North America held a considerable revenue share of 24.56% in 2022. The market growth in the region is being driven by the increasing demand for power tools in the construction and industrial sectors, owing to the growing infrastructure development and industrial development in the region.

Global Power Tools Market: Growth Drivers

The power tools market is influenced by various dynamics such as market drivers, restraints, and opportunities that impact the growth of the market.

Market drivers include the growing demand for power tools in various industries such as

construction, automotive, and manufacturing. The increasing adoption of cordless power tools, which are user-friendly and convenient, is also driving market growth. Technological advancements in power tools, such as IoT-enabled tools and increased battery life, are also driving the market growth. However, there are also restraints that may limit market growth, such as the high cost of power tools, which can limit their adoption in developing regions. Additionally, concerns regarding workplace safety and regulations may also hinder the market's growth.

Opportunities in the power tools market include the development of energy-efficient and eco-friendly power tools, which can help reduce carbon footprint and operating costs. The emergence of e-commerce channels for the sale of power tools has also opened new opportunities for market players to expand their customer base and increase sales. Furthermore, the rising popularity of DIY projects and home renovations, particularly in developed regions, is expected to create new opportunities for market growth.

As more people take on DIY projects, the demand for power tools is expected to rise. Overall, the power tools market is expected to witness significant growth driven by the increasing demand for power tools in various industries and the adoption of new technologies in power tools. However, market players need to address restraints and seize opportunities to maintain a competitive edge in the market.

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#### Key Insights:

- A) As per the analysis shared by our research analyst, the Global Power Tools market is estimated to grow annually at a CAGR of around 7.2% over the forecast period (2023-2030).
- B) In terms of revenue, the Global Power Tools market size was valued at around USD 31.78 Billion in 2023 and is projected to reach USD 54.39 Billion by 2032. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) Stanley Black & Decker's acquisition of the Craftsman brand from Sears Holdings in 2017 for \$900 million. This acquisition helped Stanley Black & Decker expand its product portfolio and strengthen its position in the power tools market.
- D) In 2020, Bosch Power Tools acquired the U.S.-based custom tooling and machining company, AMT Machine Systems. This acquisition helped Bosch Power Tools expand its product portfolio and strengthen its position in the North American market.
- E) Increasing competition: The power tools market is highly competitive, with many global and regional players offering a wide range of products. This intense competition can lead to pricing pressures and reduced profit margins.
- F) Shift towards electric vehicles: The global trend towards electric vehicles is expected to impact the power tools market as well, as electric vehicles require different types of tools and equipment for maintenance and repair. This could lead to a shift in demand away from traditional power tools towards newer types of equipment.

G) The drills segment held the largest market share of 33.52% in 2022 and is expected to maintain its dominance during the forecast period due to its user-friendly nature, affordability, and widespread use in various industries and households for basic repair and maintenance.

Press Release For Global Power Tools Market: <https://www.custommarketinsights.com/press-releases/power-tools-market-share/>

## Regional Landscape

North America is a significant market for power tools, primarily due to the growth in the construction and automotive industries. The market's growth is driven by the region's increasing investment in the construction and manufacturing sectors, coupled with the growth of the DIY culture. The United States is the major contributor to the North American power tools market.

Latin America and the Middle East and Africa are expected to witness significant growth in the power tools market, primarily driven by the increasing investment in the construction and manufacturing sectors. The market's growth in these regions is driven by the development of infrastructure and the growth of the DIY culture.

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## Key Players

Emerson Electric Co.  
Hilti Corporation  
Ingersoll-Rand PLC  
Koki Holdings Co. Ltd.  
Makita Corporation  
Robert Bosch  
Stanley Black & Decker  
Techtronic Industries  
Others

The Global Power Tools Market is segmented as follows:

## By Product

Drills  
Saws  
Wrenches  
Grinders

Sanders  
Others

By Mode Of Operation

Electric  
Pneumatic  
Others

By Application

Industrial  
Residential

By Geography

North America

The USA  
Canada  
Mexico  
Europe  
The UK  
Germany  
France  
Italy  
Russia  
Rest of Europe

Asia Pacific

China  
Global India  
Japan  
South Korea  
Malaysia  
Philippines  
Rest of Asia-pacific

Latin America

Brazil  
Rest of Latin America

Middle East and Africa  
GCC  
North Africa  
South Africa  
Rest of Middle East & Africa

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