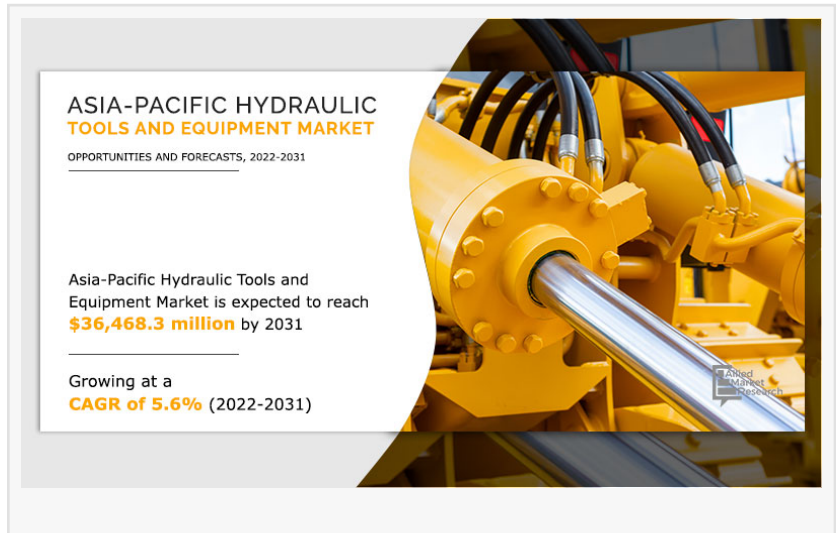


Hydraulic Tools and Equipment Market Asia-Pacific Powering Productivity To Reach \$36.5 Bn by 2031

the Asia-Pacific Hydraulic Tools and Equipment has witnessed significant growth in past few years, owing to its extensive use in industrial applications.

PORTLAND, OR, UNITED STATES, June 27, 2023 /EINPresswire.com/ -- The [Asia-Pacific hydraulic tools and equipment market](#) size was valued at \$20.9 billion in 2021 and is projected to reach \$36.5 billion by 2031, registering a CAGR of 5.6% from 2022 to 2031.



Hydraulic tools and equipment are used in a wide range of industries such as mining, construction, oil & gas, industrial manufacturing, aerospace, railway, automotive, power & energy, and others. This is owing to various advantages of hydraulic tools and equipment including less machine down time and flexibility of use. Furthermore, hydraulic systems are based on Pascal's law which states that pressure exerted anywhere upon an enclosed liquid is transmitted undiminished, in all directions, to the interior of the container. Thus, in hydraulic system a large amount of force is generated with relatively lesser effort than mechanical, electrical, or pneumatic systems. Hence, factors such as wide usability, flexibility, and operation efficiency drive the growth of the Asia-Pacific hydraulic tools and equipment market.

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Rise in population and rapid urbanization propel the growth of mining, aerospace, and other infrastructures; thereby, these factors propel the Asia-Pacific hydraulic tools and equipment market growth. Furthermore, on the basis of end-user industry, the industrial manufacturing segment is anticipated to hold majority share of the market during the study period.

In addition, according to International Energy Agency, India has approximately 25 vehicles per thousand people as of 2020, and the number is expected to cross 150 vehicles per thousand

people by the year 2040. Moreover, hydraulic systems are extensively used in automobile industry for manufacturing and maintenance activities. Also, hydraulic systems are extensively used in automobile components such as brake components. Hence, the growth of automotive industry increases the use of hydraulic tools and equipment.

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Top Players:

Competitive analysis and profiles of the major players in the Asia-Pacific hydraulic tools and equipment market include Asai Corporation, Atlas Copco AB, Eaton, Enerpac Tool Group Corp, Guangdong Metal Forming Machine Works Co., Ltd., ITH Bolting Technology, Kojima Iron Works Co. Ltd., Kudos Mechanical Co. Ltd., Nord-Lock International AB, Parker Hannifin Corporation, Robert Bosch GmbH, Sun Engineering Co. Ltd., and TorcStark.

Key Findings of the Study

- The report provides an extensive analysis of the current and emerging Asia-Pacific hydraulic tools and equipment market trends and dynamics.
- By tool, the presses segment dominated the Asia-Pacific hydraulic tools and equipment market, in terms of revenue in 2021 and tools segment is projected to grow at a significant CAGR during the forecast period.
- By end user industry, the automotive segment is anticipated to grow at a higher CAGR during the forecast period.
- Rest of Asia-Pacific is projected to register highest growth rate in the coming years.

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