

Power Tools Market Fastest-Growing Regions Analysis Till 2027 | Size, Share, Growth

Global power tools market has observed substantial growth due to the rise in investment in various end-user industries.

PORTLAND, OR, UNITED STATES, July 10, 2023 /EINPresswire.com/ -- [Power Tools Market](#) by Mode of Operation (Electric, Pneumatic, and Others), Tool Type (Drills, Material Removal Tool, Saws, Wrenches, and Others), and Application (Industrial and Do-It-Yourself (DIY)): Global Opportunity Analysis and Industry Forecast, 2020-2027.



The market growth is attributed to the rise in adoption of power tools in professional and personal application. Industrial and do-it-yourself (DIY) sectors are the two major applications of power tools. The industrial sector accounts for the maximum share in the global market, owing to the dominant use of power tools for process automation in the construction and automotive industries. The industrial segment is estimated to generate around three-fifths share of the global power tools market during the forecast period.

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Power tools have varied applications in non-residential and residential sectors. There has been a growth in the application of power tools, which is facilitated by work efficiency attained through the use of advanced sensors to analyze and execute tasks with minimum errors. There is an increase in the development of the global power tools market, due to boost in trend of automation empowering greater returns on investments (ROI) and cost optimization.

The consumption of power tools streamlines human work by reducing the load of repetitive tasks and by lessening the chances of human injury & errors. Advancement of smart technologies, high costs of labor, and introduction of energy-efficient & low-cost power tools lifts

the development of the global power tools market. Conversely, the decline of the automotive industry in Asia-Pacific and distresses for human safety limits the growth of the power tools market.

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Key Players:

The key players profiled in the global power tools market report include Atlas Copco AB, Emerson Electric Co., Hilti Corporation, Ingersoll-Rand plc, Koki Holdings Co., Ltd., Makita Corporation, Robert Bosch GmbH, Snap-on Incorporated, Stanley Black & Decker Inc., and Techtronic Industries Co. Ltd. Key players are constantly focusing on launch of new products and discover innovative technologies to sustain the growing customer demands.

Key Findings Of The Study:

- The report provides an extensive analysis of the current and emerging power tools market trends and dynamics.
- Depending on application, the industrial segment dominated the power tools market in 2019 and DIY segment is projected to grow at a CAGR 5.2% during the forecast period.
- By mode of operation, the electric power tools segment led the power tools market in 2019.
- On the basis of tool type, the drills segment held the largest global power tools market share in 2019.
- LAMEA is projected to register the highest growth rate in the coming years.
- The key players within the power tools market are profiled in this report, and their strategies are analyzed thoroughly, which help understand the competitive outlook of the power tools industry.
- The report provides an extensive analysis of the power tools market trends and emerging opportunities of the market.

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