

Outdoor Power Equipment Market Growth, Analysis & Statistics

The global outdoor power equipment market size is expected to grow from USD 26.4 billion in 2021 to USD 35.8 billion by 2026, at a CAGR of 6.3%.

CHICAGO, ILLINOIS, UNITED STATES, July 14, 2023 /EINPresswire.com/ -- The [Outdoor Power Equipment Market](#) by Equipment Type (Lawn Mower, Chainsaw, Trimmer & Edger), Applications (Commercial, Residential/DIY), Functionality (Connected/Smart, Conventional), Power Source (Fuel, Electric) and Region - Global Growth Driver and Industry Forecast to 2026", The global outdoor power equipment market in terms of revenue was estimated to be worth USD 26.4 billion in 2021 and is poised to reach USD 35.8 billion by 2026, growing at a CAGR of 6.3% from 2021 to 2026. The new research study consists of an industry trend analysis of the market.



Asia Pacific is expected to register highest growth in the market during forecast period. The market in APAC is projected to register the highest growth rate from 2021 to 2026. The market in APAC can be further segmented into China, Japan, India, South Korea, and Rest of APAC.

As opposed to North America, where there is an established garden care culture, the affinity for gardening activities in APAC is slowly increasing. However, due to increasing urbanization leading to increasing consumer disposable income, there is a growing demand for consumer durables such as outdoor power equipment. Government across countries in APAC are curating and investing in several infrastructural projects to cater to the growing population and promote sustainable landscaping and green infrastructure.

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Top Outdoor Power Equipment Companies - Key Market Players

The few globally dominated outdoor power equipment companies are Deere & Co. (US), Husqvarna (Sweden), STIHL Group (Germany), Stanley Black & Decker (US), and The Toro Company (US).

Commercial application to grow at the highest rate during review period

Commercial end users can be segregated into construction sector professional, professionals in the forestry sector, professional landscaping service providers, and professional turf care service providers. Increasing potential of the construction sector for undertaking several projects with recent government initiatives supporting the construction sector is a major factor contributing to the growing adoption of outdoor power equipment. Furthermore, initiatives undertaken by government and municipalities for adopting eco-friendly equipment are increasing demand for cordless portable electric-powered equipment for maintenance of public spaces such as parks.

Electric-powered equipment to grow at the highest rate during review period

Recent technical developments owing to massive R&D investments by major players, have significantly improved the power and operating period of electric-powered equipment. Additionally, electric-powered equipment is preferred more for precision work due to their lightweight and compact frame, and portability. Moreover, increasing adoption by homeowners and do-it-yourself (DIY) enthusiasts for better ergonomics and comfort is fuelling the demand for electric-powered equipment. Furthermore, government and municipalities across regions are taking initiatives to encourage consumers to adopt eco-friendly solutions.

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Top Outdoor Power Equipment Companies | Outdoor Power Equipment Industry Players

Husqvarna is a leading producer of outdoor power equipment, meant for both commercial and residential end users. The company showcases an all-round portfolio of several categories of outdoor power equipment, with gas-, electric-, and battery-powered variants for every product, carefully categorized to meet customer demands. The strong domestic as well as international presence of the company helps it to ensure revenue inflow from a diversified customer base. The company has been operational in the outdoor power equipment market for over 101 years; thus, it has deep technical knowledge, which enables it to design products as per the current market trends. Husqvarna has mainly been focusing on the strategies of R&D, and product launches and developments.

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Toro is a major player in the outdoor power equipment market, with a diverse product portfolio serving both the professional and residential end-use segments. The company leverages its wide network of channel partners to understand customer psyche, and based on that, introduces new products and enhancements, which subsequently helps boost the company's revenue. This enables the company to easily reach out to diversified markets and customer base.

John Deere is one of the leading players in the outdoor power equipment market with more than 184 years of experience. The company markets its products through a massive network of dealers spread across the world. For the US and Canada markets, it manages a network of 1977 independent dealers. Outside the North American region, its agriculture and turf products are sold to dealers and distributors for resale in over 100 countries worldwide.

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