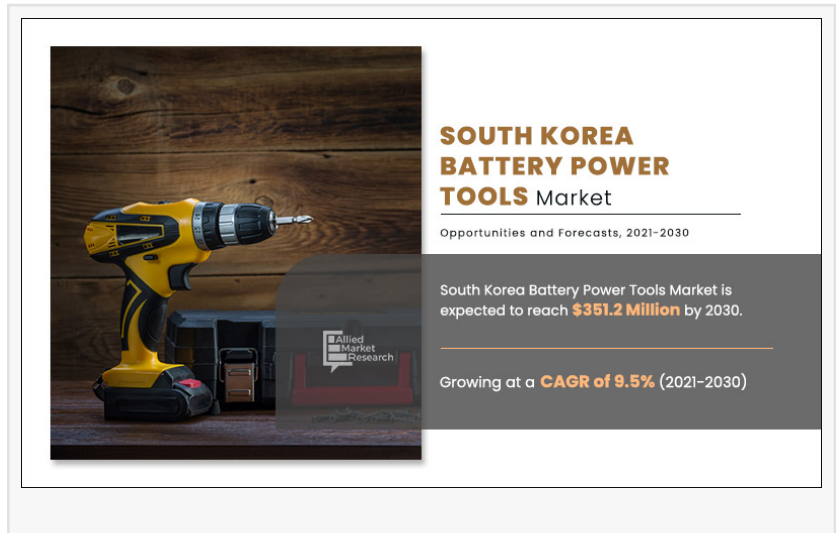


South Korea Battery Power Tools Market with a CAGR of 9.5% Scenario Analysis, Trends, Drivers and Impact Analysis 2030

Rise in construction and manufacturing sectors have created growth opportunities in the South Korea battery power tools market.

PORTLAND, OR, UNITED STATES, July 25, 2023 /EINPresswire.com/ -- The [South Korea battery power tools market](https://www.alliedmarketresearch.com/south-korea-battery-power-tools-market) size was valued at \$141.1 million in 2020, and is projected to reach \$351.2 million by 2030, registering a CAGR of 9.5% from 2021 to 2030. The South Korea battery power tools market was 1,066 thousand units in 2020, and is projected to reach 2,946 thousand units by 2030, registering a CAGR of 10.6% from 2021 to 2030.



Growth in adoption of battery power tools in the automotive industry is a major factor that drives the South Korea battery power tools market. In addition, introduction of large number of brushless power tools and adoption of affordable and energy-efficient power tools are the factors that are driving the South Korea battery power tools market. However, availability of low cost or more powerful tools hampers the growth of the market. In addition, the rate for new construction in developing countries has decreased, which acts as restraint for the South Korea battery power tools market.

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In 2020, the drills segment dominated the South Korea battery power tools market, followed by the others segment. The South Korea battery power tools market includes revenue and volume generated by sales of battery power tools used for drilling, screw driving, chiseling, sanding, and other such applications for production, packaging, assembly, and maintenance operations. These tools include battery operated cordless handheld machine drills, saws, nailers, grinders, impact wrench, and other types of battery power tools.

Rise in demand from the automotive sector, developments in the construction & manufacturing industries, and growth in popularity of brushless battery power tool drive the growth of the South Korea battery power tools market. On the other hand, fluctuations in the price of raw materials and availability of alternative tools hamper the growth to some extent. However, high-end technological advancements in tooling equipment are expected to create lucrative opportunities in the industry.

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The South Korea battery power tools market is analyzed across motor type, tool type, and application.

Based on motor type, the brushed segment contributed to around three-fourths of the total market share in 2020, and is expected to lead the trail by 2030. The brushless segment, on the other hand, would also cite the fastest CAGR of 10.1% from 2021 to 2030.

Based on tool type, the drills segment accounted for more than one-third of the total market revenue in share in 2020, and is anticipated to rule the roost by 2030. The impact wrench segment, however, would grow at the fastest CAGR of 12.3% from 2021 to 2030.

Based on application, the industrial segment held the major share in 2019, generating more than two-thirds of the total market. Simultaneously, the DIY segment would manifest the fastest CAGR of 10.5% during the forecast period.

Leading Players:

The leading market players analyzed in the South Korea battery power tools market report include Andreas Stihl Ag & Co. Kg, Techtronic Industries Co. Ltd., Hilti Corporation, Koki Holdings Co., Ltd., Makita Corporation, Robert Bosch, Aimsak, Snap-On Incorporated, Stanley Black and Decker, and Keyang. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to reinforce their status in the industry.

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