

# Electric Power Tools Market Growing at a CAGR of 5.7% from 2022 to 2031 | Ingersoll, Snap-On, Atlas, Koki, Fein, Apex

*Electric Power Tools Market Size, Share, Competitive Landscape and Trend Analysis Report*

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/EINPresswire.com/ -- In recent years, [electric power tools](#) have

revolutionized numerous industries, including automotive, construction, and more. These tools have streamlined tasks ranging from simple screwdriving to complex operations

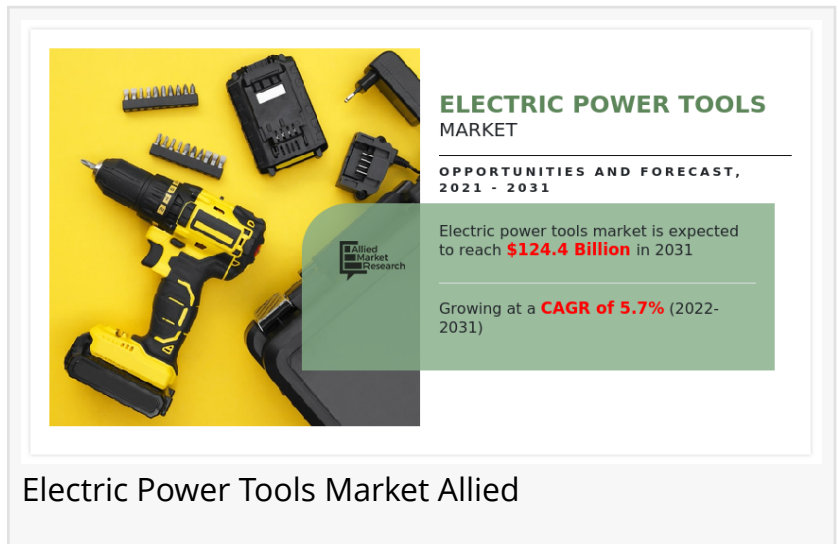
like cutting and splitting heavy materials, reducing time and effort by half. Their compact size and widespread availability have encouraged their use in everyday applications like hammering, cutting, and notching, contributing to the growth of the global electric power tools market.

electric power tools market size was valued at \$70.2 billion in 2021, and is projected to reach \$124.4 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031

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Electric power tools, driven by electricity, find extensive use in sanitation, plumbing, construction, and various industrial tasks. Many commercial establishments have begun favoring electric power tools over traditional hand tools due to their versatility and efficiency. These tools enable faster completion of repair and construction jobs with fewer laborers and less exertion.

The primary benefit of electric power tools is their high speed, allowing for quick completion of time-consuming industrial tasks. For example, driving screws with hand tools can be laborious and time-consuming, but with power tools, these tasks become much simpler and faster. Additionally, power tools offer greater functionality and efficacy, allowing users to tackle tasks that would be challenging or impossible with hand tools. By streamlining work processes and completing tasks more efficiently, power tools enhance worker productivity and enable a focus



on quality rather than mundane tasks.

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The trend of online shopping for power tools has also seen significant growth, with many online retailers specializing in electric power tools. This presents a lucrative opportunity for individuals, especially those starting their own businesses, to offer a wide range of tools to customers at competitive prices.

According to Allied Market Research, the global electric power tools market is projected to experience a substantial compound [annual growth](#) rate from 2020 to 2027. Technological advancements have enhanced the efficiency and productivity of electric power tools, driving their adoption across various applications. In conclusion, the global market is [rapidly expanding](#), and it is expected to continue thriving in the coming years.

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Key Market Players, Ingersoll Rand Inc., Makita Corporation, Snap-On Incorporated, Atlas Copco AB, Koki Holding, Co., Ltd., C&E Fein GmbH, Stanley Black & Decker Inc., Apex Tool Group, LLC, Hilti Corporation, Robert Bosch GmbH, Techtronic Industries Co., Ltd

Electric Power Tools: <https://www.globenewswire.com/en/news-release/2022/11/16/2557487/0/en/Global-Electric-Power-Tools-Market-Is-Expected-to-Generate-124-4-Billion-by-2031-Allied-Market-Research.html>

Power Tools: <https://www.prnewswire.com/news-releases/electric-power-tools-market-to-reach-39-14-bn-globally-by-2027-at-8-5-cagr-allied-market-research-301115584.html>

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