

KSA and UAE Hand Tools Market Top Factors Responsible for Growth at a 4.7% CAGR by 2027

KSA and UAE hand tools market analysis is majorly driven by sales of hand tools for maintenance purposes for industrial applications.

WILMINGTON, DELAWARE, March 5, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, the KSA and UAE hand tools market size accounted for \$0.36 billion in 2019, and is expected to reach \$0.48 billion by 2027, registering a CAGR of 4.7% from 2020 to 2027. In 2019, the tools storage segment dominated the KSA and UAE hand tools market, followed by the wrench segment. The market includes revenue generated by sales of hand tools through wholesalers, retailers, distributors and e-commerce websites in countries such as KSA and UAE. These tools are sold to individual users as well as professionals for personal and commercial & industrial applications.



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The commercial & industrial segment is the highest shareholder of KSA and UAE hand tools market.”

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The KSA and UAE hand tools market is majorly driven by sales of hand tools to individuals and professionals for new construction and maintenance in construction, automobile, oil & gas and other industries. In addition, the high market price of power tools leads to increase in sales of hand tools. However, the power tools manufacturers are

developing and launching low-cost power tools in the market, which acts as a restraint to the KSA and UAE hand tools market growth. Further, increase in adoption of DIY culture will increase the sales of hand tools in KSA and UAE and is projected to boost the market during the forecast period.

Leading market players include:

Channellock, Inc., Chronos (Clarke Tools), Illinois Tool Works Inc. (ITWIDS-TransTech), King Tony, Knipex, Nabil Tools & Hardware, Snap-on Incorporated, Stanley Black & Decker, Inc., TTI, Inc. and Vata Tools.

Regional Analysis:

Region-wise, the global KSA and UAE Hand Tools market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (UK, France, Germany, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2020, Asia-Pacific was the highest contributor to the global KSA and UAE Hand Tools market share, and LAMEA is anticipated to secure a leading position during the forecast period

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Segmentation Based On:

By Category -

Wrenches

Ratchets & Sockets

Tools Storage

Pliers

Screwdrivers

Torque Control

Measuring & Scribing

Cutting Tools

Striking Tools

Others

By Channel -

Offline

Online

By End-user Industry

DIY

Commercial & Industrial

KEY BENEFITS FOR STAKEHOLDERS

This study contains an analytical representation of the KSA and UAE Hand Tools market trends with present trends and forthcoming estimations to portray the imminent investment pockets. The report provides the overall potential to understand the lucrative trends to gain a stronger

base in the KSA and UAE Hand Tools market.

The KSA and UAE Hand Tools market analysis report offers statistics based on key determinants along with thorough impact analysis.

The present market forecast is quantitatively examined to target financial capability.

Porter's five forces analysis demonstrates the strength of the consumers and suppliers in the industry.

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