

# South Korea Battery Power Tools Market Growing at 9.5% CAGR to Hit \$351.2 million by 2030 | Growth, Size, Share, Analysis

*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, CAGR of 9.5% from 2021-2030*

WILMINGTON, DELAWARE, UNITED STATES, April 18, 2024

/EINPresswire.com/ -- Rise in demand from the automotive sector, developments in the construction and manufacturing industries, and growing popularity of brushless battery power tool drive the growth of the [South Korea battery power tools market](#).

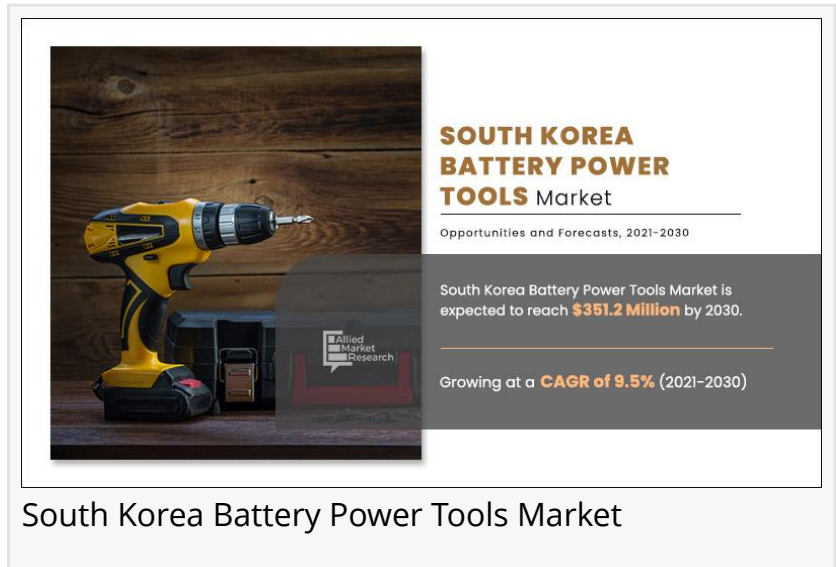
Several lockdown measures across the region caused significant delay in production & manufacturing of battery power tools in the South Korean countries, thereby impacting the South Korea battery power tools market negatively, especially during the initial phase.

The south korea battery power tools market was pegged at \$141.1 million in 2020 and is estimated to hit \$351.2 million by 2030, registering a CAGR of 9.5% from 2021 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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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.



South Korea Battery Power Tools Market

## Covid-19 Scenario-

Several lockdown measures across the region caused significant delay in production & manufacturing of battery power tools in the South Korean countries, thereby impacting the South Korea battery power tools market negatively, especially during the initial phase.

However, the market is anticipated to get back on track soon.

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

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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.

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## 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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