

Outdoor Power Equipment Market: Lawn & Garden Power | APAC Growing by South Korea, China, Japan, Australia

Outdoor Power Equipment Market projected to grow at a CAGR of 5.4% from 2022 to 2031.

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/EINPresswire.com/ --

According to a new report published by Allied Market Research, The [outdoor power equipment market](#) size was valued at \$24.4 billion in 2021, and is estimated to reach \$41.1 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031.



The major companies profiled in this report include McLane, American Lawn Mower, Husqvarna, MTD, Oregon, Snow Joe, Briggs & Stratton, TTI, Craftsman, Worx, Bosch, Honda, Cub Cadet, Troy Blit LLC, Champion Power Equipment, Kipor Power, and Toro Company.



Outdoor Power Equipment Market is anticipated to witness robust growth due to rise in infrastructure activities in developing countries."

Allied Market Research

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North America is expected to exhibit CAGR of 4.7% during 2022-2031.

In Asia-Pacific, Japan is estimated to have market share of 2.2% of the global market share in 2031; and is expected to exhibit CAGR of 5.4% during 2022-2031.

In Asia-Pacific region, South Korea had market share of 1.2% in 2021; and is expected to exhibit

CAGR of 7.1% during 2022-2031 creating high outdoor power equipment market growth in the region.

The increase in the interest of the individuals towards the gardening and horticulture has led to increase in the demand for gardening tools especially in North America and Europe region.

By functionality, the conventional outdoor power equipment segment had market share about 63.8% of the global market share in 2021.

By type, the lawn mower segment accounted for the largest share in 2021.

By power source, the fuel powered segment was the leading segment in 2021.

By application, the residential segment was the highest revenue contributor in 2021.

The market is being driven by rise in usage of battery-powered outdoor power equipment for lawn maintenance and gardening activities.

Rise in demand for landscaping services and rise in interest among homeowners in gardening activities are likely to boost the sales of outdoor power equipment during the forecast period.

The globe is progressing toward more environmentally friendly technologies. People are shifting to greener energy sources to minimize carbon emissions and improve environmental safety.

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Gardeners have recently become aware of the different advantages of electric lawnmowers over conventional equivalents or gas-powered equipment, which generate nearly 5-6% of total hydrocarbons in the atmosphere in metropolitan areas.

The market for outdoor power equipment is mature, and its growth is mostly influenced by variables, such as population and age distribution, consumer spending, housing and other constructions, location, and recreational and leisure activities.

Robotics and battery technology are set to play a significant role in the future of this industry. The operational costs of battery-powered (for instance, cleaner) equipment are cheaper than those of natural gas-powered devices.

Battery-powered equipment is expected to promote sales of big equipment, such as lawnmowers in both, commercial and domestic sectors. With their lower prices, simplicity of use, and technical advancements, robotic lawnmowers are expected to become more popular in the future years.

COVID-19 Analysis:

In the post-pandemic period, a surge in demand for outdoor power equipment industry has been witnessed with the resumption of operations in various industries. The COVID-19 pandemic has substantially impacted the value chain of the outdoor power equipment market; however, there has been a consistent revival of the value chain, leading to steady market growth.

The U.S., China, and Germany accounted for significant shares of the market in 2021. Considerable increase in demand for maintenance of public and private spaces from commercial and residential/DIY application segments is driving the market growth in the post-pandemic period.

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COVID-19 has severely impacted the global economy with devastating effects on global trade, which has simultaneously affected households, business, financial institution, industrial establishments, and infrastructure companies.

Trending Reports in Energy and Power Industry:

Automation and Instrumentation In Power Market

<https://www.prnewswire.com/news-releases/automation-and-instrumentation-in-power-market-to-reach-57-billion-globally-by-2032-at-7-2-cagr-allied-market-research-302124138.html>

Small Gas Engine Market

<https://www.prnewswire.com/news-releases/small-gas-engine-market-to-garner-4-0-bn-globally-by-2030-at-4-2-cagr-allied-market-research-301479552.html>

Smart Homes, Buildings (Energy Efficient, Automated) Market

<https://www.globenewswire.com/news-release/2022/06/09/2459538/0/en/Smart-Homes-Buildings-Market-to-Reach-78-2-Billion-by-2030-Allied-Market-Research.html>

Outdoor Power Equipment Market

<https://www.globenewswire.com/news-release/2022/08/05/2493215/0/en/Outdoor-Power-Equipment-Market-To-Hit-41-1-Billion-by-2031-Allied-Market-Research.html>

Medium Voltage Switchgear Market

<https://www.globenewswire.com/news-release/2022/09/28/2524470/0/en/Medium-Voltage-Switchgear-Market-to-Reach-31-7-billion-by-2031-Allied-Market-Research.html>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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