

Outdoor Power Equipment Market Size Worth USD 32.02 Billion by 2030 at 3.4% CAGR – Report by SNS Insider

Outdoor Power Equipment Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2023 - 2030

AUSTIN, TEXAS, UNITED STATES, May 3, 2024 /EINPresswire.com/ -- Market Size & Growth Analysis

The Outdoor Power Equipment Market, valued at USD 24.50 billion in 2022, is projected to grow at a CAGR of 3.4% and reach USD 32.02 billion by 2030.

This growth is driven by the increasing demand for landscaping services in residential and commercial properties, advancements in technology that improve equipment efficiency and user safety, and the rising adoption of battery-powered outdoor equipment due to environmental concerns.

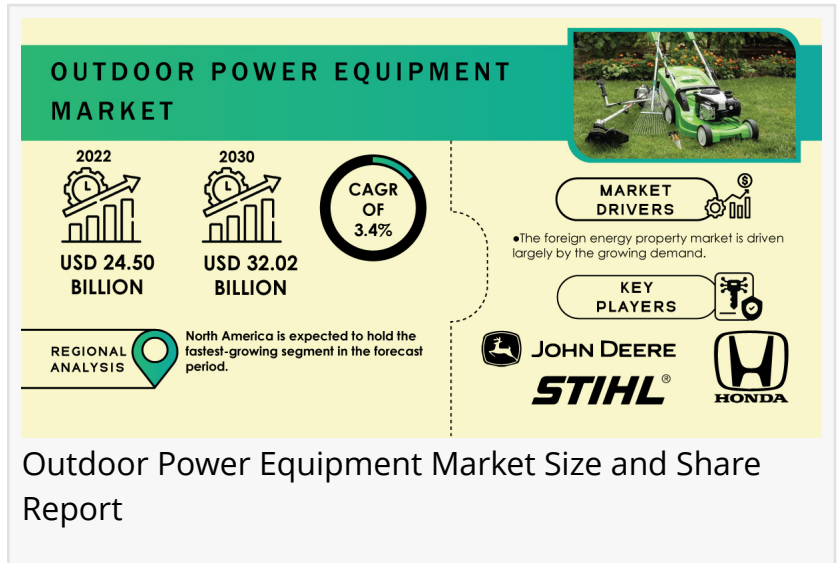
Additionally, the trend towards maintaining aesthetically pleasing outdoor spaces and the recovery of construction and home improvement activities post-pandemic are further boosting market expansion.

The outdoor power equipment market is driven by factors such as the growing urbanization, increased consumer spending on landscaping services, and technological advancements in equipment design and functionality. The market is also influenced by seasonal trends and geographic climatic conditions, which dictate the type and frequency of outdoor maintenance activities. Additionally, there is a growing preference for eco-friendly electric and battery-powered equipment over traditional gas-powered models, driven by environmental concerns and stringent emission regulations.

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KEY PLAYERS:

- Deere & Company
- Andreas Stihl AG & Company KG



- Honda Motor Co Ltd.
- The Toro Company
- Ariens Company
- Yamabiko Corporation
- Stanley Black & Decker Inc
- Techtronic Industries
- Briggs & Stratton Corporation
- STIGA S.p.A
- AL-KO Kober Group
- Robert Bosch and Emak S.p.A.
- Husqvarna
- Makita
- Robert Bosch
- STIHL Group
- Techtronic Industries
- MTD Products
- The Toro Company

Emerging Trends and Growth Opportunities

1. **Battery-Powered Equipment:** There is a significant shift toward battery-powered outdoor power equipment due to its lower emissions, reduced noise levels, and enhanced convenience. Innovations in battery technology continue to improve the power and runtime of these tools, making them more appealing to both residential and commercial users.

2. **Robotic Lawn Mowers:** The adoption of robotic lawn mowers is on the rise, particularly in Europe and North America. These devices offer the convenience of automated lawn maintenance and are becoming increasingly sophisticated, with features like GPS tracking and programmable schedules.

3. **Smart Outdoor Equipment:** Integration of IoT technology in outdoor power tools is emerging as a trend.

Smart features such as equipment tracking, usage analytics, and maintenance alerts are being introduced, enhancing user convenience and operational efficiency.

4. **Multi-Function Equipment:** There is growing consumer interest in versatile tools that offer multiple functions (e.g., trimmer and edger combinations) to provide greater value and save storage space.

5. **Rental Market Growth:** The rental market for outdoor power equipment is expanding, as it allows users to access high-quality tools for occasional use without the need for full-time storage or maintenance.

Impact of Recession

Economic downturns typically result in reduced consumer spending on non-essential goods and services, which could impact the outdoor power equipment market. However, as more people opt for "staycations" and home-based leisure activities during recessions, DIY landscaping and gardening can see a boost, potentially mitigating the downturn's impact on this market.

Impact of the Russia-Ukraine War

The ongoing conflict between Russia and Ukraine has led to economic sanctions and supply chain disruptions, which may increase the costs of raw materials and components for outdoor power equipment. Additionally, the instability can affect consumer confidence and spending patterns in affected regions, influencing market dynamics.

Key Regional Development

- North America: This region dominates the global market, driven by a strong culture of DIY yard maintenance, large residential lawns, and high engagement in gardening activities.
- Europe: Europe is a significant market for outdoor power equipment, with a high demand for robotic lawn mowers and battery-powered tools, particularly in Western European countries.
- Asia-Pacific: The market in Asia-Pacific is growing, fueled by increasing urbanization and rising living standards, particularly in countries like China and India.

Key Reasons to Purchase Outdoor Power Equipment Market Report

1. Strategic Decision Making: Understand current market dynamics and future trends to inform product development and marketing strategies.
2. Competitive Analysis: Assess the competitive landscape and identify market leaders, emerging players, and potential partners or acquisition targets.
3. Market Opportunities: Identify high-growth segments and understand consumer preferences to better target marketing and product offerings.
4. Risk Management: Evaluate the impacts of global economic conditions, regulatory changes, and geopolitical risks on market performance.
5. Investment Decisions: Make informed decisions based on market forecasts, performance indicators, and growth opportunities.

Conclusion

The outdoor power equipment market is poised for continued growth, driven by innovations in technology, growing environmental awareness, and changing consumer lifestyles. Despite potential challenges from economic recessions and geopolitical tensions, the market's strong fundamentals provide a solid basis for sustained demand and innovation. A comprehensive market report is essential for stakeholders looking to navigate this dynamic market, offering crucial insights for informed decision-making and strategic planning.

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