

# Power Tools Market Analysis by Regions, Types and Applications to Anticipated \$48.7 billion by 2027

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*A number of power tool manufacturers are expanding their businesses all over the globe to fuel the demand.*

WILMINGTON, DELAWARE, UNITED STATES, May 28, 2024 /EINPresswire.com/ -- The global [power tools market](#) size was \$32.7 billion in 2019, and is projected to reach \$48.7 billion by 2027, registering a CAGR of 4.8% from 2020 to 2027.

The market growth is attributed to the rise in adoption of power tools in professional and personal application. Industrial and do-it-yourself (DIY) sectors are the two major applications of power tools. The industrial sector accounts for the maximum share in the global market, owing to the dominant use of power tools for process automation in the construction and automotive industries. The industrial segment is estimated to generate around three-fifths share of the global power tools market during the forecast period.

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## Top Impacting Factors:

Power tools have varied applications in non-residential and residential sectors. There has been a growth in the application of power tools, which is facilitated by work efficiency attained through the use of advanced sensors to analyze and execute tasks with minimum errors. There is an increase in the development of the global power tools market, due to boost in trend of automation empowering greater returns on investments (ROI) and cost optimization.

The consumption of power tools streamlines human work by reducing the load of repetitive tasks and by lessening the chances of human injury & errors. Advancement of smart technologies, high costs of labor, and introduction of energy-efficient & low-cost power tools lifts the development of the global power tools market. Conversely, the decline of the automotive industry in Asia-Pacific and distresses for human safety limit the growth of the power tools market.

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### Impact Analysis:

Electric power tools are mostly utilized in different end-user industries such as construction, automotive, logistics, and security sectors. A rise in use of pneumatic power tools in commercial industries, which includes automotive and construction, have enhanced the share and demand for pneumatic power tools in the global market. The pneumatic power tools segment is projected to surge at a CAGR of 3.6% throughout the study period.

Asia-Pacific was the foremost geographical market for the global power tools market in 2019. This is due to the large demand for power tools in countries such as China and India due to the presence of a large number of automobile and construction companies.

### Top Runners:

The key players profiled in the global power tools market report include Atlas Copco AB, Emerson Electric Co., Hilti Corporation, Ingersoll-Rand plc, Koki Holdings Co., Ltd., Makita Corporation, Robert Bosch GmbH, Snap-on Incorporated, Stanley Black & Decker Inc., and Techtronic Industries Co. Ltd. Key players are constantly focusing on launch of new products and discover innovative technologies to sustain the growing customer demands. A substantial rise in spending for R&D activities in wireless technology corporations simplifies product improvement and innovation of customized solutions.

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- To expand and enhance business potential and reach, create and plan licensing strategies by identifying partners with the most promising projects.
- Identify new entrants with potentially strong product portfolios and devise effective counter-strategies to gain a competitive advantage.
- To formulate effective R&D strategies, gather information, analysis, and strategic insights from competitors.

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