

Power And Hand Tools Market Growth Analysis with Investment Opportunities For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

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/EINPresswire.com/ -- The power and hand tools market has experienced robust growth in recent years,

expanding from \$11.53 billion in 2023 to \$11.99 billion in 2024 at a compound annual growth rate (CAGR) of 4%. The growth in the historic period can be attributed to growth in the popularity of do-it-yourself (DIY) projects and home improvement activities, expansion in the construction sector, driving demand for power and hand tools, increased online sales channels making tools

more accessible to a broader customer base, increased urbanization leading to increased residential and commercial construction activities, development of more environmentally friendly tools.



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What Is The Estimated Market Size Of The Global Power And Hand Tools Market And Its Annual Growth Rate?

The power and hand tools market is projected to continue

its strong growth, reaching \$14.12 billion in 2028 at a compound annual growth rate (CAGR) of 4.2%. The growth in the forecast period can be attributed to increasing demand for eco-friendly and sustainable power and hand tools, incorporation of automation and artificial intelligence to enhance tool functionality and user experience, increased urbanization and infrastructure development, the rise of e-commerce and omnichannel retailing, rising demand for customizable and personalized tools to meet specific user requirements.

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Power And Hand Tools Global Market Report 2024 –
Market Size, Trends, And Global Forecast 2024-2033



Growth Driver Of The Power And Hand Tools Market

The rising construction industries is expected to propel the growth of the power and hand tools market. Construction industries encompass the sectors involved in planning, designing, developing, and constructing buildings, infrastructure, and other physical structures. The increase in construction industries is due to several factors, such as urbanization, population growth, infrastructure development, technological advancements, and economic expansion. Power and hand tools are used to increase efficiency, speed, and precision in construction tasks, contributing to overall project success and quality.

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Which Market Players Are Steering The Power And Hand Tools Market Growth?

Key players in the market include The Bosch Limited, Danaher Corporation, Stanley Black & Decker Inc., Atlas Copco AB, Emerson Electric Co., Techtronic Industries Co. Ltd., Milwaukee Electric Tool Corporation, Makita Corporation, Ingersoll-Rand Plc, Snap-On Incorporated, MISUMI Group Inc., Chervon Holdings Limited, Apex Tool Group LLC, Fluke Corporation, Enerpac Tool Group, Chicago Pneumatic Tool, The Ames Companies Inc., Alberta Investment Management Corporation (AIMCo), Daniels Manufacturing Corporation, Alltrade Tools LLC, AnCor Inc., Taparia Tools.

What Are The Key Trends That Influence Power And Hand Tools Market Size?

Major companies operating in the power and hand tools market are developing battery-powered tools with a longer runtime, with the inclusion of smart integrated sensors for real-time monitoring and ergonomic designs. Battery-powered tools with longer runtime are tools that operate on rechargeable batteries and can sustain continuous use for extended periods without frequent recharging.

How Is The Global Power And Hand Tools Market Segmented?

- 1) By Type: Secateurs, Hammers, Spanners, Other Types
- 2) By Technology: Engine Driver, Hydraulic And Powder-Actuated, Pneumatic, Electric
- 3) By Application: Electronics, Construction, Aerospace, Automobiles, Other Applications

Geographical Insights: North America Leading The Power And Hand Tools Market

North America was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Power And Hand Tools Market Definition

Power tools are mechanical devices powered by an external source such as electricity, batteries, or compressed air, designed to perform a variety of tasks more efficiently and with less manual

effort compared to hand tools. Hand tools are devices that rely on manual effort and are fundamental for basic, everyday tasks.

Power And Hand Tools Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global power and hand tools market report covering trends, opportunities, strategies, and more

The Power And Hand Tools Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on power and hand tools market size, power and hand tools market drivers and trends and power and hand tools market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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