

KSA and UAE Hand Tools Market Opportunity Analysis and Industry Forecast, 2027 | To Reach \$476.80 Million

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WILMINGTON, DE, UNITED STATES, October 22, 2024 /EINPresswire.com/ -- In 2019, the tools storage segment dominated the [KSA and UAE hand tools market](#), followed by the wrench segment. The market includes revenue generated by sales of hand tools through wholesalers, retailers, distributors and e-commerce websites in countries such as KSA and UAE. These tools are sold to individual users as well as professionals for personal and commercial & industrial applications.

The KSA and UAE hand tools market forecast was valued at \$363.20 million in 2019, and is projected to reach \$476.80 million by 2027, registering a CAGR of 4.7% from 2020 to 2027.

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Driving Demands:

The KSA and UAE hand tools market is majorly driven by sales of hand tools to individuals and professionals for new construction and maintenance in construction, automobile, oil & gas and other industries. In addition, the high market price of power tools leads to increase in sales of hand tools. However, the power tools manufacturers are developing and launching low-cost power tools in the market, which acts as a restraint to the KSA and UAE hand tools market growth.

In addition, outbreak of COVID-19 has led to halt in construction and manufacturing activities across the globe. Halt in logistics services has led to halt in overall sales of hand tools, which in turn hindered the growth of the market. However, industries are gradually getting back on track and vaccine discovery is expected to lead to recovery of the market by mid-2021. Further, increase in adoption of DIY culture will increase the sales of hand tools in KSA and UAE and is projected to boost the market during the forecast period.

Key Segments:

The KSA and UAE hand tools market is segmented into category, channel end-user industry, and country.

On the basis of category, the market is divided into wrenches, ratchets & sockets, tools storage, pliers, screwdrivers, torque control, measuring & scribing, cutting tools, striking tools and others.

Depending on channel, it is classified into offline and online.

By end-user industrial, it is segregated into DIY and commercial & industrial. By country, it is analyzed across Kingdom of Saudi Arabia (KSA) and United Arab Emirates (UAE).

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Top Players:

The major players profiled in the KSA and UAE hand tools market include Channellock, Inc., Chronos (Clarke Tools), Illinois Tool Works Inc. (ITWIDS-TransTech), King Tony, Knipex, Nabil Tools & Hardware, Snap-on Incorporated, Stanley Black & Decker, Inc., TTI, Inc. and Vata Tools. Major companies in the market have adopted strategies such as business expansion, acquisition, and product launch, to offer better products and services to customers in the market.

Key Findings Of The Study

By category, the tools storage segment was the highest revenue contributor in 2019.

By channel, the offline segment generated the highest revenue in 2019.

By end-user industry, the commercial & industrial segment generated the highest revenue in 2019.

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