

Striking Tools Market to Reach \$1.7 Billion, Globally, by 2032 at 2.8% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, December 2, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Striking Tools Market](#) by Type (Hammers, Hatchets and



The value chain begins with the extraction and procurement of raw materials such as steel, wood, rubber, and plastic, which are used in the manufacturing of striking tools."

Allied Market Research

Mallets), Application (Household, Commercial and Public), and Distribution Channel (In Store and Online): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the striking tools market was valued at \$1.3 billion in 2023, and is estimated to reach \$1.7 billion by 2032, growing at a CAGR of 2.8% from 2024 to 2032.

Prime determinants of growth

The ongoing growth in construction activities, including residential, commercial, and infrastructure projects, is a

major driver for the striking tools market. Hammers, sledgehammers, and other striking tools are essential for various construction tasks, from demolition to assembly.

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COVID-19 Scenario

The outbreak of the COVID-19 pandemic had a negative impact on the striking tools market, owing to the temporary closure of manufacturing firms during the lockdown. Not only the production but also the sale of striking tools was hampered due to the closure of manufacturing factories across the world, especially in the initial period of the pandemic.

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The hammers segment dominated the global striking tools market share, in terms of revenue

Based on type, the market is divided into hammers, hatchets, and mallets. The rise in renovation and remodelling activities, particularly in developed regions, fuels the demand for hammers. The hammers tools are essential for tasks such as breaking down walls, removing old fixtures, and installing new ones. There is a growing emphasis on workplace safety and ergonomics. Modern striking tools are designed to reduce user fatigue and injury, making them more appealing to both professional and DIY users. Improved safety features can drive the adoption of new tools in the hammers in global market.

The commercial segment dominated the market in 2023

Based on application, the market is segregated into household, commercial, and public. Rapid economic development in emerging markets leads to increased construction and industrial activities, which in turn boosts the demand for striking tools for commercial sector. These regions are witnessing significant investments in infrastructure and industrial projects. Striking tools in commercial sectors are also used in military and defense applications for construction, maintenance, and emergency situations. Government spending on defense infrastructure contributes to the market growth.

The Asia-Pacific dominates the market share in terms of revenue in 2023

The striking tools market is analyzed across North America, Europe, Asia-Pacific, Latin America, and MEA. In 2023, Asia-Pacific accounted for more than one third of market share, and it is expected to grow at a significant CAGR throughout the forecast period. China holds the maximum share in the striking tools industry in the Asia-Pacific region. Improved distribution channels, including e-commerce platforms, have made striking tools more accessible to a broader audience. The convenience of online shopping and availability of a wide range of products drive market demand.

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Leading Market Players: -

Infar Industrial Co., Ltd

Fiskars

Powerbuilt Tools

Bon Tool, Coulee Hardware

Grainger

Ashbel Merrel Leonard

Genius Tools USA

CS Unitec

Luna Tools.

The report provides a detailed analysis of these key players in the striking tools market. These

players have adopted different strategies such as new product launches, expansion, and acquisitions to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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