

# Electric Power Tools Market Expected to Reach \$124.4 Billion by 2031 | By Motor type Brushed & Brushless

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*The electric power tools market is rapidly growing as these tools are required in several applications in industries such as construction and manufacturing.*

WILMINGTON, DE, UNITED STATES, December 18, 2024 /EINPresswire.com/ -- Electric Power Tools Market: Growth, Trends, and Insights

A recent report by Allied Market Research, titled "Electric Power Tools Market," reveals significant growth in this sector. The market, valued at \$70.2 billion in 2021, is projected to reach \$124.4 billion by 2031, expanding at a compound annual growth rate (CAGR) of 5.7% from 2022 to 2031. The rise in adoption of electric power tools within the construction industry serves as a primary driver of this growth.

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## Key Drivers of Market Expansion

Several factors are contributing to the growing popularity of electric power tools. These include advancements in cordless power tools and the integration of brushless motors. Cordless tools offer unmatched portability and usability in remote areas, while brushless motors enhance efficiency and performance. However, the high initial cost of electric tools, compared to pneumatic alternatives, poses a challenge to market growth.

The construction industry has benefited significantly from electric power tools, which provide portability, high productivity, and ease of use in remote locations. These advantages have led to increased adoption, boosting the market's share globally.

## Brushless Motors and Cordless Tools: Revolutionizing the Industry

Brushless motors represent a game-changing innovation in electric power tools. By eliminating friction, these motors deliver higher power output for the same input voltage, thereby improving the tool's performance. This advancement has made electric power tools more suitable for professional heavy-duty operations, enhancing their global market appeal.

Cordless power tools, equipped with built-in batteries, offer another major advantage. These tools do not require external power sources, compressed air, or fuel tanks, making them ideal for remote areas. Their convenience and efficiency have contributed to the surge in their

popularity, further driving market growth.

### Challenges in Market Growth

Despite their benefits, electric power tools face challenges due to their high initial costs. The incorporation of brushless motors and high-capacity batteries raises production costs, limiting their affordability and hampering market growth to some extent.

### Market Segmentation

The electric power tools market is segmented by tool type, motor type, application, and region:

**By Tool Type:** The market includes drills, impact wrenches, hammers, saws, lawn mowers, vacuum cleaners, and others. Lawn mowers were the largest revenue generators in 2021.

**By Motor Type:** Tools are categorized as brushed or brushless. The brushless motor segment led the market in 2021.

**By Application:** Divided into industrial and DIY segments, the industrial sector dominated revenue generation in 2021.

**By Region:** North America led the global market in 2021 and is expected to maintain its dominance throughout the forecast period. Other regions analyzed include Europe, Asia-Pacific, and LAMEA (Latin America, the Middle East, and Africa).

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### Leading Market Players

Prominent companies in the electric power tools market include:

Apex Tool Group

Atlas Copco AB

C&E Fein GmbH

Hilti Corporation

Ingersoll Rand Inc.

Koki Holding Co., Ltd.

Makita Corporation

Robert Bosch GmbH

Stanley Black & Decker, Inc.

Snap-on Incorporated

Techtronic Industries Co., Ltd.

These firms employ strategies like product launches, business expansions, agreements, and acquisitions to stay competitive and meet customer demands.

### Key Findings

Lawn mowers were the largest revenue generators by tool type in 2021.

The brushless motor segment dominated revenue generation by motor type.

The industrial segment led the market by application in 2021.

North America is expected to maintain its leading position in the global market.

#### Future Outlook

The report offers a comprehensive analysis of current and emerging trends in the electric power tools market. It also provides forecasts and insights for the period from 2022 to 2031.

Technological advancements, including the adoption of brushless motors and cordless tools, are expected to drive significant growth in the coming years.

Despite challenges like high initial costs, the market is poised for steady expansion, fueled by increased adoption in industrial and construction applications. With ongoing innovations and strategic initiatives by major players, the electric power tools market is set to thrive globally.

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