

Cordless Power Tools Market - Global Outlook and Forecast 2021-2026

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Cordless Power Tools Market Report

The global cordless power tools market by revenue is expected to grow at a CAGR of over 10.54% during the period 2020–2026.

APAC is the fastest-growing market for cordless power tools and is expected to grow at the highest CAGR during the forecast period. Rapid industrialization and increasing applications in household and commercial sectors are primarily driving the cordless power tools market growth. These tools are used mainly in automobile, aerospace, construction, electronics, and shipbuilding industries. They also have several household applications such as removing paint, soldering wire, and thawing pipes. The increased demand for Lithium-ion batteries and the rise in infrastructural developments surge the demand for these tools. The extensive use of battery-driven tools has increased the use of cordless power tools. The ban of NiCd batteries in power tools has increased the application of lithium-ion batteries in these tools. Furthermore, the proportion of cordless tools has increased in smaller power tools categories such as angle grinders, circular saws, and reciprocating saws.

The following factors are likely to contribute to the growth of the cordless power tools market during the forecast period:

The rise in Demand for Industrial Heat Guns

Increased Prominence of Asian Manufacturing

Industry 4.0 and Smart Precision Manufacturing

Advances in Li-ion Batteries

The study considers the global cordless power tools market's present scenario and its market dynamics for the period 2020-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

GLOBAL CORDLESS POWER TOOLS MARKET SEGMENTATION

The global cordless power tools market research report includes a detailed segmentation by tool type, end-user, geography. The revenue of drillers and fastening tools is expected to reach \$6,149.04 million by 2026. Applying these tools in DIY activities for home improvement and wood-crafting activities is a major factor boosting the demand for these tools. Demolition tools follow the suit, accounting for 20.81% of the global revenue in 2020. Most demolition tools such as rotary hammers and hammer drills are used for renovation and retrofit construction sites. Due to the rise in infrastructural activities in countries such as the US and Canada, demolition tools will remain in demand. North America expects to lead the material removal tool segment during the forecast period due to the rise in end-user industries.

The industrial end-user segment, consisting of the automotive and construction industries, generated the maximum revenue in the cordless power tools market in 2020. The segment expects to remain consistent during the forecast period due to the increasing demand for sophisticated tools. However, renovation, retrofit, and DIY activities are likely to drive the market in the residential and commercial segments. China, Japan, the US, and Western Europe are likely to accelerate the demand during the forecast period. These regions witness a significant production of electric vehicles. Complexity in designs and mechanisms is likely to increase the demand for cordless tools.

Tool Type

Drilling and Fastening Tools

Demolition Tools

Sawing and Cutting Tools

Material Removal Tools

Routing Tools

Others

End-User

Industrial

Commercial

Residential

INSIGHTS BY GEOGRAPHY

The U.S. is likely to generate most of the revenue in the North American region. A forerunner in the automobile industry, the North American automotive market is the largest manufacturer of electric cars worldwide. Advances in Lithium-ion battery technology is likely to drive the growth of the cordless power tools industry in North America. Increased efficiencies and low-cost production have made the US a center for investments in the oil and gas sector. The demand for drillers and material removal tools could rise, with the growth of the construction industry during the forecast period.

Geography

North America

US

Canada

Europe

UK

Germany

France

Italy

Spain

APAC

China

India

Japan

South Korea

Australia

Latin America

Mexico

Brazil

Middle East & Africa

Saudi Arabia

Turkey

South Africa

UAE

INSIGHTS BY VENDORS

The global market is characterized by low market concentration, with high competition among players. Currently, these vendors have a global presence in three major regions - North America, APAC, and Europe. The present scenario drives vendors to alter and refine their unique value propositions to achieve a strong market presence. The competition is expected to intensify further with increased product extensions, growth in technological innovations, and an increase in merger and acquisition activities.

Prominent Vendors

Stanley Black & Decker

Robert Bosch

Techtronic Industries Company

Makita

Hilti

Other Prominent Vendors

Atlas Copco

Apex Tool Group

Ingersoll Rand

Snap-on

Koki Holdings

Emerson

Panasonic

Fortive

CHEVRON

Positec

FEIN

FERM

AIMCO

Uryu Seisaku

INTERSKOL

Festool

Kyocera

CS Unitec

Dynabrade

Husqvarna

STIHL

Blount International

KEY QUESTIONS ANSWERED:

1. What would be the value of the global cordless power tools market by 2026?
2. Which are the major industries that use cordless power tool equipment?
3. Which region holds the maximum market share of the global cordless power tools market?
4. Who are the leading players in the power tools market?
5. What are the key factors and trends enabling market growth?

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