

Heat Gun Market - Global Outlook and Forecast 2019-2024

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Abstracts

The global heat gun market is expected to grow at a CAGR of over 5% during the forecast period 2018-2024.

Increasing industrialization across the world and the growing application of power tools in households and commercial segments are primarily driving the global heat gun market. The industry is highly competitive with low concentration. However, the average price of these devices has been declining due to maturing technology and decreasing raw material prices. Vendors in the global heat gun market are introducing innovative features to increase product differentiation. Heat gun devices are increasingly finding applications in the medical-surgical sector. They can be used for sanitizing medical equipment. Hence, the growth of the prosthetics and orthotics industry is expected to boost the demand for this equipment. Increasing incidences of road accidents, sports injuries, and the growing prevalence of osteosarcoma are likely to increase ortho surgeries, which, in turn, are expected to generate revenue opportunities for the heat gun market.

The following factors are likely to contribute to the growth of the heat gun market during the forecast period:

High Demand for Industrial Heat Guns

Demand for Eco-friendly Paint Removal Methods

Growth in the DIY culture

Product Innovations

The study considers the present scenario of the global heat gun market and its market dynamics for the period 2018-2024. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent companies operating in the market.

Heat Gun Market: Segmentation

This research report includes detailed segmentation by product type, application, power type, and geography.

The dominance of dual temperature equipment is high due to low price and high durability. The popularity of the DIY culture is a dominant driver for high market shares in the North American region. However, the trend is picking up in developing countries such as, China, India, the UAE, and Saudi Arabia, which is likely to drive the demand for such tools among consumers. The presence of highly diversified small-scale industries and businesses in the APAC region is primarily driving the market in APAC. The global variable temperature segment dominates the market, generating approximately 50% of the revenue in 2018.

The electric-powered equipment is the most commonly used for industrial and household purposes. However, with the growing need to reduce carbon emissions, manufacturers prefer battery-powered models instead of fuel-powered engines. Battery-powered equipment is also more advantageous over electric equipment as they do not need cable trails, allowing the machine to be moved freely. Manufacturers are using lithium-ion batteries as they can last up to 3–5 years depending on the usage. They are also lightweight. Although cordless or battery-powered equipment forms a comparatively small segment, the demand is expected to rise due to the increasing application in households. The share of gas-powered ones is however, likely to decline by 2024. The growing environmental concerns and the increasing natural gas price result in the declining sale of gas-powered equipment, which is expected to be substituted by powerful electric and battery-powered machines.

One of the primary advantages of heat gun devices in the residential sector is safety as these tools are flameless. Moreover, the aging population and changing demographics have resulted in high demand for household tools and equipment. Hence, the growing number of households is expected to drive the demand for these devices for repairs and

renovations. The predominance of DIY culture among American families is mainly supporting the demand for this equipment. They are used for several repairs and maintenance works such as paint removal, renovations, and refurbishing of furniture and other crafty works.

The commercial segment is expected to grow at a CAGR of over 5% during the period 2018–2024. The increased application for renovation and remodeling such as removal or glue-on coverings, building materials, removing wallpapers and various other surfaces is a major driver for the growth of the commercial appliances segment. The APAC region dominates the commercial segment. The existence of small-scale industries is primarily supporting the growth of the industry. These devices are used for all types of repair and maintenance works, thereby witnessing high demand in the commercial sector.

Market Segmentation by Product Types

- Variable Temperature

- Dual Temperature

Market Segmentation by Application

- Industrial

- Commercial

- Residential

Market Segmentation by Power Type

- Electric

- Gas

Heat Gun Market: Geography

APAC accounts for the largest market share in 2018. The region hosts several industries, including manufacturing, automobiles, and electrical, which, consequently, increase the need for power, especially heat gun devices. While Japan and South Korea are major manufacturers and exporters of electrical appliances and automobiles, Singapore offers excellent construction facilities.

North America constitutes the second-largest market. The presence of large-scale industries such as automobiles, construction, electronics, and aerospace is driving the growth in the region. Further, these devices are also used for several household applications, including repairing, paint drying, and paint scraping. They are also comparatively safe and have a simpler operating procedure than other heavy instruments. Thus, residential or household usage is generating widespread demand in the North American region.

Market Segmentation by Geography

APAC

China

Japan

South Korea

Australia

Europe

Germany

UK

France

Latin America

Brazil

Mexico

MEA

Saudi Arabia

UAE

North America

Canada

US

Key Vendor Analysis

The global heat gun market is characterized by low market concentration, with high competition among players. The present scenario is driving vendors to alter and refine their unique value proposition to achieve a strong presence. Currently, the market is moderately fragmented and is dominated by vendors such as, Stanley Black + Decker, Bosch and Steinel Group. All these major vendors have a global presence in three major geographical regions: North America, APAC, and Europe. However, there are other vendors providing products with similar specifications at low prices. This is likely to intensify the price war among vendors during the forecast period. The market confronts the threat of infiltration with low-quality products from Chinese vendors. Major vendors continually compete among themselves for the leading position, with occasional spurts of competition coming from other local vendors. The competition will be based solely in terms of features such as quality, quantity, technology, services, and price.

Vendors Profiled in the Report are

Aikou

Apex Tool group

Bosch

Dongcheng Tools

Enertwist

Galaxia Tech

Genesis

Hitachi-Koki

Makita Corp.

Master Appliance Corp.

Mowis

Poniie

Rexbeti

Seekone

SparkFun Electronics

Stanley Black & Decker

TackLife

Teccpo

Techtronic Industries (TTI)

The Steinel Company

Wagner Group

Zhejiang Prulde Electric Appliance Co. Ltd

Key Market Insights

The analysis of the global heat gun market provides sizing and growth opportunities for the forecast period 2019–2024.

Offers sizing and growth prospects of the market for the forecast period 2019–2024.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of the market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

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