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US Cordless Power Tools Market - Industry Outlook & Forecast 2021-2026

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Abstracts

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

The cordless power tools market by revenue is expected to grow at a CAGR of 9.49% during the period 2021–2026.

The increasing demand for efficient power tools is gaining traction in the global market. The surge in the infrastructure and the construction sectors is a boon to the power tools market that will enforce innovations in the future. NiCd, NiMH, and Li-ion are some of the most common batteries widely used in cordless power tools. Advances in battery technology are enabling the introduction of new products and services in the industry.

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

Increasing demand for Industrial Heat Guns

Rising of Technological Innovation in Industry 4.0

Growing Demand for DIY Projects

Growth In Use of Fasteners

The study considers the present scenario of the cordless power tools market 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.

KEY HIGHLIGHTS

The DIY culture is one of the significant drivers for cordless power tools. The impact of the driver is more significant in US and European countries in 2020.

The US is the leading exporter of manufacturing technology products, thereby surging the demand for cordless power tools.

The drilling and fastening tools, demolition tools, and sawing and cutting tools segments are expected to contribute more than 55% to the incremental growth in the market in the upcoming years.

Players are investing in new forms and fastening technologies for reshaping the requirements of fastening technologies. This is expected to drive the growth of the US cordless power tools market share.

SEGMENTATION ANALYSIS

Segmentation by Tool Type

Drilling and Fastening Tools

Sawing and Cutting Tools

Demolition Tools

Material Removal Tools

Routing Tools

Others

Segmentation by End-User

Industrial

Commercial

Residential

GEOGRAPHIC ANALYSIS

South: The growth is supported by due to new construction projects and construction projects in the pipeline in the region. States such as Texas, Louisiana, Virginia, Georgia, North Carolina, Tennessee, Maryland, and Florida are the top states in this region that accounts for US construction project pipeline.

West: According to the National Association of Home Builders (NAHB) survey, the states West region of the US with the largest homes built are Arizona, Colorado, Idaho, Nevada, Utah, and Wyoming.

Northeast: Nearly 190,000 new privately-owned housing units are under construction in 2021. Vendors are expected to gain the opportunities in the Northeast region to boom the sale of power tools.

Midwest: Car production and maintenance operations are dependent on portable cordless power tools across the region.

Segmentation by Geography

US

South

West

Northeast

Midwest

VENDOR ANALYSIS

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The cordless power tools market in the US is moderately fragmented and is dominated by vendors, such as Stanley Black & Decker, Bosch, and TTI. The competition among the players will be based solely on features such as durability, technology, services, and price and customization. Vendors must develop new technologies and remain upgraded with upcoming innovations to have a competitive advantage over other players. For instance, Bosch is the only vendor that offers cordless power tools that support inductive charging techniques. Bosch is also trying to improve the accommodation for the DIY enthusiasts and other new target groups based on the user requirements. Did you know? Arizton believes that the global players will grow inorganically by acquiring regional or local players in the future. The adoption of cordless power tools among end-users in the US is impressive since their launch. The competition among companies is intensifying, leading to introducing innovative and advanced solutions in the industry.

Key Company Profiles

- Stanley Black & Decker
- Robert Bosch
- Techtronic Industries Company
- Makita
- HILTI

Other Prominent Vendors

- Atlas Copco
- Apex Tool Group
- Snap-On
- Koki Holdings
- Emerson

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Fortive

Chervon

Aimco

Dynabrade

STIHL

IQ Power Tools

Festool

Illinois Tool Works

Ingersoll Rand

KEY QUESTIONS ANSWERED:

1. How big is the US cordless power tools market?
2. What are the key factors and trends enabling market growth?
3. Which End-User type has the highest adoption of the U.S. cordless power tools market?
4. Who are the key players in the US cordless power tools market?
5. Which tool type is expected to grow significantly during the forecast period 2021-2026?

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