

# **South Korea Power Tools and Accessories Market Size study, by Tools (Drills, Impact drivers, Impact Wrenches, Screwdrivers and nutrunners, Others), Accessories (Drill Bits, Screwdriver Bits Router Bits, Others), Power Source (Electric, Pneumatic , Others ), Mode Of Operation (Corded, Cordless) and Application (Residential, Construction , Automotive, Others ) and Regional Forecasts 2021-2027**

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## **Abstracts**

South Korea Power Tools and Accessories Market is valued approximately USD 1336.6 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.5 % over the forecast period 2021-2027. Power Tools and Accessories are used for the fitting purpose in the electric, engine-driven power, and pneumatic power devices. These tools include drills, screwdrivers, and router bits, abrasives wheels, saw blades, and chippers. The growing Automotive industry in South Korea has led the adoption of Power Tools and Accessories across the forecast period. For Instance: according to Statista in 2020, the automotive industry is expanding in South Korea. As per the source Hyundai produced approximately 1.6 million automobiles in 2020, an increase of 9.4% year over year. In terms of manufacturing volume, all South Korean automakers saw an increase over the previous year (2019). Whereas South Korea sold roughly 1.61 million vehicles in 2020, including passenger automobiles and commercial vehicles. Rising construction activities and smart cities projects enhances the market growth of power tools and accessories. Also, with the rapid urbanization, and major government initiatives towards the growth of the manufacturing units, the adoption & demand for Power Tools and Accessories is likely to increase the market growth during the forecast period. However, price fluctuations in the raw material impedes the growth of the market

over the forecast period of 2021-2027.

The market growth of power tools and accessories in the geographical region of South Korea is expected to create beneficial hype owing to the factors such as rising automotive industries, increasing advancement and initiatives towards the electronics and construction industries, and increasing power tools innovations.

Major market player included in this report are:

Festool  
METABO  
Atlas Copco AB  
Hilti Aktiengesellschaft  
Husqvarna Group  
Ingersoll-Rand Plc (Gardner Denver Holdings Inc.)  
Klein Tools Inc.  
Koki Holdings Co. Ltd. (KKR & Co. Inc.)  
Makita Corporation  
Robert Bosch GmbH

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Tools:

Drills  
Impact drivers  
Impact Wrenches  
Screwdrivers and nutrunners  
Others

By Accessories:

Drill Bits  
Screwdriver Bits  
Router Bits

Others

By Power Source:

Electric

Pneumatic

Others

By Mode of Operation:

Corded

Cordless

By Application:

Residential /DIY

Construction

Automotive

Others

By Region:

Asia Pacific

South Korea

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the South Korea Power Tools and Accessories Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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