

Global Torque tools Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

Torque tools are precision instruments used to apply a specific amount of torque to fasteners such as bolts and nuts. These tools are crucial in various industries like automotive, aerospace, construction, and manufacturing, ensuring proper assembly and maintenance of equipment. Torque tools come in various types such as torque wrenches, screwdrivers, and multipliers, each serving specific purposes in different applications.

The global torque tools market size in 2023 was approximately USD 1.2 billion, with a projected Compound Annual Growth Rate (CAGR) of 5.8% from 2024 to 2032. This growth is primarily driven by the increasing demand for precision tools in manufacturing processes to ensure product quality and safety standards. Additionally, the growing automotive and aerospace industries are significant contributors to the market expansion, as they require precise torque applications for assembling critical components.

One key trend in the torque tools market is the integration of smart technologies such as IoT and Industry 4.0 capabilities. Manufacturers are developing torque tools with sensors and connectivity features to enable real-time torque monitoring, data collection, and analysis. This trend not only enhances operational efficiency but also improves quality control and maintenance processes, driving the adoption of smart torque tools across industries.

Another notable trend is the shift towards lightweight and ergonomic torque tools to enhance user experience and reduce operator fatigue. Manufacturers are focusing on

designing tools that are comfortable to use for extended periods without compromising precision and accuracy. This trend is particularly prominent in industries with repetitive torque applications, where ergonomics play a crucial role in ensuring worker productivity and safety.

Furthermore, the market is witnessing a growing demand for electric torque tools over traditional pneumatic and manual tools. Electric torque tools offer advantages such as consistent torque output, ease of use, and reduced maintenance requirements. As industries prioritize efficiency and accuracy in assembly processes, the adoption of electric torque tools is expected to increase, driving market growth in this segment.

In terms of regional market distribution, North America and Europe are leading markets for torque tools due to the presence of established manufacturing and automotive industries. These regions prioritize technological advancements and quality standards, driving the demand for precision tools like torque wrenches. On the other hand, Asia Pacific is a rapidly growing market for torque tools, fueled by the expanding automotive and electronics sectors in countries like China, Japan, and India. The increasing investments in infrastructure and industrial development in the region further contribute to the market's growth.

Despite the positive outlook, the torque tools market faces challenges such as intense competition among key players, pricing pressures, and the need for continuous product innovation to meet evolving industry requirements. Additionally, the market is susceptible to economic fluctuations and regulatory changes that can impact demand and supply dynamics. To stay competitive, companies in the torque tools sector need to focus on differentiation through technology, quality, and service offerings to address these challenges effectively.

This report provides a deep insight into the global Torque tools market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Torque tools Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps

the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Torque tools market in any manner.

Global Torque tools Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Facom

Proto

Stahlwille

Tohnichi

King Tony

Gedore

Market Segmentation (by Type)

Adjustable Click

Preset Click

Electronic Torque

Torque Testers

Screwdriver Torque

Dial Torque

Torque Multipliers

Interchangeable Heads

Market Segmentation (by Application)

Aviation & Aerospace

Oil & Gas

Power Generation

Automotive—Manufacturing

Automotive—Repair & Aftermarket

Heavy Duty Equipment & Engines

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Torque tools Market

Overview of the regional outlook of the Torque tools Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each

region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Torque tools Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

Contents

1 RESEARCH METHODOLOGY AND STATISTICAL SCOPE

1.1 Market Definition and Statistical Scope of Torque tools

1.2 Key Market Segments

1.2.1 Torque tools Segment by Type

1.2.2 Torque tools Segment by Application

1.3 Methodology & Sources of Information

1.3.1 Research Methodology

1.3.2 Research Process

1.3.3 Market Breakdown and Data Triangulation

1.3.4 Base Year

1.3.5 Report Assumptions & Caveats

2 TORQUE TOOLS MARKET OVERVIEW

2.1 Global Market Overview

2.1.1 Global Torque tools Market Size (M USD) Estimates and Forecasts (2019-2032)

2.1.2 Global Torque tools Sales Estimates and Forecasts (2019-2032)

2.2 Market Segment Executive Summary

2.3 Global Market Size by Region

2.4 Macroeconomic Analysis

3 TORQUE TOOLS MARKET COMPETITIVE LANDSCAPE

3.1 Global Torque tools Sales by Manufacturers (2019-2024)

3.2 Global Torque tools Revenue Market Share by Manufacturers (2019-2024)

3.3 Torque tools Market Share by Company Type (Tier 1, Tier 2, and Tier 3)

3.4 Global Torque tools Average Price by Manufacturers (2019-2024)

3.5 Manufacturers Torque tools Sales Sites, Area Served, Product Type

3.6 Torque tools Market Competitive Situation and Trends

3.6.1 Torque tools Market Concentration Rate

3.6.2 Global 5 and 10 Largest Torque tools Players Market Share by Revenue

3.6.3 Mergers & Acquisitions, Expansion

4 TORQUE TOOLS INDUSTRY CHAIN ANALYSIS

4.1 Torque tools Industry Chain Analysis

4.2 Market Overview of Key Raw Materials

4.3 Midstream Market Analysis

4.4 Downstream Customer Analysis

5 THE DEVELOPMENT AND DYNAMICS OF TORQUE TOOLS MARKET

5.1 Key Development Trends

5.2 Driving Factors

5.3 Market Challenges

5.4 Market Restraints

5.5 Industry News

5.5.1 New Product Developments

5.5.2 Mergers & Acquisitions

5.5.3 Expansions

5.5.4 Collaboration/Supply Contracts

5.6 Industry Policies

6 TORQUE TOOLS MARKET SEGMENTATION BY TYPE

6.1 Evaluation Matrix of Segment Market Development Potential (Type)

6.2 Global Torque tools Sales Market Share by Type (2019-2024)

6.3 Global Torque tools Market Size Market Share by Type (2019-2024)

6.4 Global Torque tools Price by Type (2019-2024)

7 TORQUE TOOLS MARKET SEGMENTATION BY APPLICATION

7.1 Evaluation Matrix of Segment Market Development Potential (Application)

7.2 Global Torque tools Market Sales by Application (2019-2024)

7.3 Global Torque tools Market Size (M USD) by Application (2019-2024)

7.4 Global Torque tools Sales Growth Rate by Application (2019-2024)

8 TORQUE TOOLS MARKET SALES BY REGION

8.1 Global Torque tools Sales by Region

8.1.1 Global Torque tools Sales by Region

8.1.2 Global Torque tools Sales Market Share by Region

8.2 Global Torque tools Market Size by Region

8.2.1 Global Torque tools Market Size by Region

8.2.2 Global Torque tools Market Size Market Share by Region

8.3 North America

8.3.1 North America Torque tools Sales by Country

8.3.2 North America Torque tools Market Size by Country

8.3.3 U.S. Market Overview

8.3.4 Canada Market Overview

8.3.5 Mexico Market Overview

8.4 Europe

8.4.1 Europe Torque tools Sales by Country

8.4.2 Europe Torque tools Market Size by Country

8.4.3 Germany Market Overview

8.4.4 France Market Overview

8.4.5 U.K. Market Overview

8.4.6 Italy Market Overview

8.4.7 Russia Market Overview

8.5 Asia Pacific

8.5.1 Asia Pacific Torque tools Sales by Region

8.5.2 China

8.5.3 Japan

8.5.4 South Korea

8.5.5 India

8.5.6 Southeast Asia

8.6 Asia Pacific

8.6.1 Asia Pacific Torque tools Market Size by Region

8.6.2 Asia Pacific Torque tools Market Size by Region

8.6.3 China

8.6.4 Japan

8.6.5 South Korea

8.6.6 India

8.6.7 Southeast Asia

8.7 South America

8.7.1 South America Torque tools Sales by Country

8.7.2 South America Torque tools Market Size by Country

8.7.3 Brazil

8.7.4 Argentina

8.7.5 Columbia

8.8 Middle East and Africa

8.8.1 Middle East and Africa Torque tools Sales by Region

8.8.2 Middle East and Africa Torque tools Market Size by Region

8.8.3 Saudi Arabia

- 8.8.4 UAE
- 8.8.5 Egypt
- 8.8.6 Nigeria
- 8.8.7 South Africa

9 TORQUE TOOLS MARKET PRODUCTION BY REGION

- 9.1 Global Production of Torque tools by Region (2019-2024)
- 9.2 Global Torque tools Revenue Market Share by Region (2019-2024)
- 9.3 Global Torque tools Production, Revenue, Price and Gross Margin (2019-2024)
- 9.4 North America Torque tools Production
 - 9.4.1 North America Torque tools Production Growth Rate (2019-2024)
 - 9.4.2 North America Torque tools Production, Revenue, Price and Gross Margin (2019-2024)
- 9.5 Europe Torque tools Production
 - 9.5.1 Europe Torque tools Production Growth Rate (2019-2024)
 - 9.5.2 Europe Torque tools Production, Revenue, Price and Gross Margin (2019-2024)
- 9.6 Japan Torque tools Production (2019-2024)
 - 9.6.1 Japan Torque tools Production Growth Rate (2019-2024)
 - 9.6.2 Japan Torque tools Production, Revenue, Price and Gross Margin (2019-2024)
- 9.7 China Torque tools Production (2019-2024)
 - 9.7.1 China Torque tools Production Growth Rate (2019-2024)
 - 9.7.2 China Torque tools Production, Revenue, Price and Gross Margin (2019-2024)

10 KEY COMPANIES PROFILE

- 10.1 Facom
 - 10.1.1 Facom Torque tools Basic Information
 - 10.1.2 Facom Torque tools Product Overview
 - 10.1.3 Facom Torque tools Product Market Performance
 - 10.1.4 Facom Business Overview
 - 10.1.5 Facom Torque tools SWOT Analysis
 - 10.1.6 Facom Recent Developments
- 10.2 Proto
 - 10.2.1 Proto Torque tools Basic Information
 - 10.2.2 Proto Torque tools Product Overview
 - 10.2.3 Proto Torque tools Product Market Performance
 - 10.2.4 Proto Business Overview
 - 10.2.5 Proto Torque tools SWOT Analysis

10.2.6 Proto Recent Developments

10.3 Stahlwille

10.3.1 Stahlwille Torque tools Basic Information

10.3.2 Stahlwille Torque tools Product Overview

10.3.3 Stahlwille Torque tools Product Market Performance

10.3.4 Stahlwille Torque tools SWOT Analysis

10.3.5 Stahlwille Business Overview

10.3.6 Stahlwille Recent Developments

10.4 Tohnichi

10.4.1 Tohnichi Torque tools Basic Information

10.4.2 Tohnichi Torque tools Product Overview

10.4.3 Tohnichi Torque tools Product Market Performance

10.4.4 Tohnichi Business Overview

10.4.5 Tohnichi Recent Developments

10.5 King Tony

10.5.1 King Tony Torque tools Basic Information

10.5.2 King Tony Torque tools Product Overview

10.5.3 King Tony Torque tools Product Market Performance

10.5.4 King Tony Business Overview

10.5.5 King Tony Recent Developments

10.6 Gedore

10.6.1 Gedore Torque tools Basic Information

10.6.2 Gedore Torque tools Product Overview

10.6.3 Gedore Torque tools Product Market Performance

10.6.4 Gedore Business Overview

10.6.5 Gedore Recent Developments

11 TORQUE TOOLS MARKET FORECAST BY REGION

11.1 Global Torque tools Market Size Forecast

11.2 Global Torque tools Market Forecast by Region

11.2.1 North America Market Size Forecast by Country

11.2.2 Europe Torque tools Market Size Forecast by Country

11.2.3 Asia Pacific Torque tools Market Size Forecast by Region

11.2.4 South America Torque tools Market Size Forecast by Country

11.2.5 Middle East and Africa Forecasted Sales of Torque tools by Country

12 FORECAST MARKET BY TYPE AND BY APPLICATION (2025-2032)

12.1 Global Torque tools Market Forecast by Type (2025-2032)

12.1.1 Global Forecasted Sales of Torque tools by Type (2025-2032)

12.1.2 Global Torque tools Market Size Forecast by Type (2025-2032)

12.1.3 Global Forecasted Price of Torque tools by Type (2025-2032)

12.2 Global Torque tools Market Forecast by Application (2025-2032)

12.2.1 Global Torque tools Sales (K Units) Forecast by Application

12.2.2 Global Torque tools Market Size (M USD) Forecast by Application (2025-2032)

13 CONCLUSION AND KEY FINDINGS

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