

Global Power Tools Market: Size, Trends & Forecasts (2020-2024)

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Abstracts

SCOPE OF THE REPORT

The report entitled “Global Power Tools Market: Size, Trends & Forecasts (2020-2024)” provides an in-depth analysis of the power tools market including detailed description of market sizing and growth. The report provides an analysis of the power tools market by value, volume, energy source and by end-user. The report also includes regional analysis of the power tools market for the following regions: North America, Europe, Asia Pacific and Latin America, Middle East & Africa.

Moreover, the report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall power tools market has also been forecasted for the period 2020-2024, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The major players dominating the power tools market are Stanley Black & Decker, Techtronic Industries, The Bosch Group and Makita Corporation. The four companies have been profiled in the report providing detailed analysis of their financial information and business strategies.

Country Coverage

North America

Europe

Asia Pacific

Latin America, Middle East & Africa

Company Coverage

Stanley Black & Decker

Techtronic Industries

The Bosch Group

Makita Corporation

EXECUTIVE SUMMARY

Power tools are devices that are powered by an additional power source other than the manual labor which is used with hand tools. Power tools serve various purposes such as cutting, grilling, shaping, fastening, grinding, etc.

Major advantages of power tools include high speed, greater efficiency as compared to hand tools, energy conservation, reduced operational time and greater accuracy. However, power tools also pose higher risk of injury to the user as compared to hand tools.

Power tools have been segmented on the basis of energy source, end-user and tool type. Based on energy source, power tools have been segmented into electric, pneumatic and others. Electric power tools have been further divided into corded and cordless. On the basis of end-user, power tools have been segregated into residential and non-residential. Based on tool type, power tools have been divided into drilling and fastening tools, demolition tools, sawing and cutting tools, material removal tools, routing tools and other tools.

The global power tools market has witnessed continuous growth in the past few years and is projected to grow even further during the forecast period (2020-2024). The market is expected to be driven by various growth enhancing factors such as rapid industrialization, increasing construction and infrastructure development, growing

demand for commercial vehicles, etc. However, the market is not free from challenges that are hindering its growth. Some of the major challenges faced by the market are human safety risks and high maintenance cost.

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