

Global Outdoor Power Equipment Market 2023

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Abstracts

The global outdoor power equipment market is set to witness significant growth during the forecast period from 2023 to 2029, with a projected compound annual growth rate (CAGR) of over 4.66%. This growth is expected to result in an incremental growth of USD 10.4 billion in the market. Outdoor power equipment encompasses a wide range of tools and machinery specifically designed for various outdoor tasks, offering efficiency and convenience to users.

One of the key drivers behind this growth is the increasing investment by homeowners and businesses in their outdoor spaces. As people prioritize the maintenance and enhancement of their lawns, gardens, and landscapes, there is a growing demand for tools that can assist in these tasks. Outdoor power equipment, powered by either gasoline or electric engines, provides the necessary power and functionality to tackle outdoor work effectively.

The rise in the popularity of do-it-yourself (DIY) projects and home improvement activities has also contributed to the demand for outdoor power equipment among homeowners. DIY enthusiasts often require tools such as lawn mowers, trimmers, and leaf blowers to efficiently maintain their outdoor spaces. These tools enable them to achieve professional-level results while enjoying the satisfaction of completing projects themselves.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global outdoor power equipment market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

Equipment type: lawn mowers, snow blowers, trimmers, tillers, leaf blowers, chainsaws, others

Power source: ICE, cordless, corded

Price range: mass, premium

Distribution channel: offline, online

End user: residential, commercial

Region: Asia-Pacific, Europe, North America, Middle East and Africa (MEA), South America

This industry report provides comprehensive market estimates and forecasts for the global outdoor power equipment market, accompanied by a detailed analysis of various factors such as equipment type, power source, price range, end user, distribution channel, and region. The market for outdoor power equipment is segmented based on equipment type, including lawn mowers, snow blowers, trimmers, tillers, leaf blowers, chainsaws, and others. Among these segments, the lawn mowers segment emerged as the highest revenue generator in 2022. Lawn mowers are essential tools for maintaining and grooming lawns, making them a fundamental requirement for residential and commercial property owners alike. The consistent demand for lawn care and maintenance services, driven by factors like aesthetic appeal and environmental benefits, contributes to the significant market share of the lawn mowers segment.

Furthermore, the outdoor power equipment market is segmented based on power source, which includes ICE (Internal Combustion Engine), cordless, and corded. The ICE segment is projected to hold the largest share in the global market for outdoor power equipment. ICE-powered equipment, such as gasoline or diesel engines, has traditionally been widely adopted in the outdoor power equipment market. These engines offer high power output, making them suitable for heavy-duty applications, such as large-scale lawn mowing or tree cutting. The familiarity and reliability associated with ICE-powered equipment have contributed to its continued popularity among professional landscapers and commercial users. However, it is important to highlight the growing significance of the cordless segment in the outdoor power equipment market. Cordless equipment, powered by rechargeable batteries, has gained considerable traction in recent years. The cordless segment offers the advantage of portability, ease of use, and reduced noise levels compared to ICE-powered equipment. Additionally, advancements in battery technology have led to improved runtimes and increased power output, allowing cordless equipment to compete effectively with ICE-powered counterparts for various applications.

In terms of price range, the outdoor power equipment market is divided into mass and premium segments. The mass segment captured the largest share of the global market in 2022 and is expected to maintain its dominance throughout the forecast period. Affordability plays a crucial role in attracting a wider customer base, particularly among budget-conscious consumers. The mass segment offers outdoor power equipment at competitive prices, making it accessible to a larger population. This affordability factor is especially important in emerging markets where price sensitivity is high. Additionally, the mass segment benefits from the growing demand for cost-effective and reliable outdoor power equipment among residential users. These products are designed to cater to the average homeowner's needs, providing efficient performance for routine lawn care and maintenance tasks. The mass segment often includes popular products such as entry-level lawn mowers, basic trimmers, and electric blowers that fulfill the requirements of the majority of consumers.

Moreover, the distribution channel for outdoor power equipment is categorized into offline and online channels. The offline segment was the primary revenue generator in 2022. The offline channel refers to traditional brick-and-mortar stores, authorized dealerships, and specialty retailers that physically stock and sell outdoor power equipment. Customers have the opportunity to visit these stores, examine the products firsthand, seek expert advice from knowledgeable staff, and make their purchase in person. This channel has traditionally been the main revenue generator in the industry. Moreover, the offline channel offers immediate gratification to customers as they can take the purchased product home immediately without any waiting time or shipping delays. Furthermore, after-sales services such as warranty claims, repairs, and maintenance are more conveniently accessible through offline stores or authorized service centers.

The market is also segmented by end user, distinguishing between residential and commercial sectors. In 2022, the residential segment accounted for the largest share of revenue in the outdoor power equipment market. The housing and residential sector in India and other developing countries in the world is growing at an exponential pace. Individual houses with garden areas is a major factor in the residential sector to drive the adoption of outdoor power equipment. The US, Australia, Germany, Canada, the UK, France, and Japan are the prominent countries using landscaping services for gardens and lawns. High inclination of home owners to renovate their houses including exterior spaces stimulates the adoption of outdoor power equipment in the residential sector. The trimmers and brushcutters in the residential sector is less because of limited garden area provided to them.

The global outdoor power equipment market can be further segmented by region, including Asia-Pacific, Europe, North America, Middle East and Africa (MEA), and South America. Among these regions, North America is projected to hold the largest share of the global outdoor power equipment market. The region has a significant focus on landscaping and lawn maintenance due to its large population, urbanization trends, and the importance placed on aesthetics. This drives the demand for outdoor power equipment to achieve well-groomed lawns and gardens. Additionally, the region experiences diverse weather conditions, including harsh winters and intense summers, which further necessitate the use of outdoor power equipment for snow removal and lawn care. Additionally, North America boasts a strong culture of do-it-yourself (DIY) activities, with many homeowners taking pride in maintaining their own lawns and gardens. This DIY culture contributes to the high adoption of outdoor power equipment as individuals seek efficient tools to accomplish their landscaping tasks effectively.

Major Companies and Competitive Landscape

The report profiles prominent companies such as Deere & Co., Husqvarna Group, Honda Motor Company, Stanley Black & Decker, Inc., The Toro Group, Ariens Company, Stiga Group, Makita Corporation, and Andreas Stihl AG & Co., among others. Deere & Co. is a well-established player in the outdoor power equipment market, known for its high-quality agricultural machinery and equipment. The company has a strong global presence and focuses on innovation to enhance its product offerings. Husqvarna Group is another key player, specializing in the production of outdoor power products such as lawnmowers, chainsaws, and trimmers. They have a wide range of products catering to both professional and consumer markets. Honda Motor Company is renowned for its expertise in manufacturing power equipment, including generators, lawnmowers, and snow blowers. Their products are known for their reliability and performance. Stanley Black & Decker, Inc. is a prominent player offering a diverse range of outdoor power tools and equipment under various brands such as Black & Decker, Craftsman, and DeWalt. They focus on product innovation and strategic acquisitions to maintain a competitive edge.

Scope of the Report

To analyze and forecast the market size of the global outdoor power equipment market.
To classify and forecast the global outdoor power equipment market based on equipment type, power source, price range, end user, distribution channel, region.
To identify drivers and challenges for the global outdoor power equipment market.
To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global outdoor power equipment market.
To identify and analyze the profile of leading players operating in the global outdoor

power equipment market.

Why Choose This Report

Gain a reliable outlook of the global outdoor power equipment market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Contents

PART 1. INTRODUCTION

- 1.1 Description
- 1.2 Objectives of The Study
- 1.3 Market Segment
- 1.4 Years Considered for The Report
- 1.5 Currency
- 1.6 Key Target Audience

PART 2. RESEARCH METHODOLOGY

- 2.1 Primary Research
- 2.2 Secondary Research

PART 3. EXECUTIVE SUMMARY

PART 4. MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Drivers
- 4.3 Restraints

PART 5. GLOBAL OUTDOOR POWER EQUIPMENT MARKET BY EQUIPMENT TYPE

- 5.1 Lawn mowers
- 5.2 Snow blowers
- 5.3 Trimmers
- 5.4 Tillers
- 5.5 Leaf blowers
- 5.6 Chainsaws
- 5.7 Others

PART 6. GLOBAL OUTDOOR POWER EQUIPMENT MARKET BY POWER SOURCE

- 6.1 ICE
- 6.2 Cordless

6.3 Corded

PART 7. GLOBAL OUTDOOR POWER EQUIPMENT MARKET BY PRICE RANGE

7.1 Mass

7.2 Premium

PART 8. GLOBAL OUTDOOR POWER EQUIPMENT MARKET BY DISTRIBUTION CHANNEL

8.1 Offline

8.2 Online

PART 9. GLOBAL OUTDOOR POWER EQUIPMENT MARKET BY END USER

9.1 Residential

9.2 Commercial

PART 10. GLOBAL OUTDOOR POWER EQUIPMENT MARKET BY REGION

10.1 Asia-Pacific

10.2 Europe

10.3 North America

10.4 Middle East and Africa (MEA)

10.5 South America

PART 11. COMPANY PROFILES

11.1 Deere & Co.

11.2 Husqvarna Group

11.3 Honda Motor Company

11.4 Stanley Black & Decker, Inc.

11.5 The Toro Group

11.6 Ariens Company

11.7 Stiga Group

11.8 Makita Corporation

11.9 Andreas Stihl AG & Co.

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