

Striking Tools Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 - 2032

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Abstracts

The Global Striking Tools Market reached USD 1.5 billion in 2023 and is projected to grow at a robust CAGR of 4.3% from 2024 to 2032. This growth is driven by the rising demand for DIY and home improvement projects, a booming construction and infrastructure sector, and the expanding automotive and aerospace industries.

Millennials and Gen Z are key drivers in the rising demand for striking tools, spurred by their growing interest in DIY projects and home renovations. Increased investments in essential hand tools for household repairs and improvements are also contributing to the market's expansion. Additionally, the introduction of advanced striking tools that are lighter, more durable, and ergonomically designed is further fueling growth.

The striking tools market can be segmented by product type into hammers, picks and axes, mallets, chisels and punches, diggers, and others. The hammers segment, which accounted for USD 600 million in 2023, is expected to grow at a CAGR of 4.8% during 2024 - 2032. Advanced hammers, with ergonomic handles designed to reduce fatigue, vibrations, and injury risks, are becoming increasingly popular. In construction and woodworking, features like rubberized grips and shock-absorbing properties are highly favored. Multi-purpose hammers with adjustable heads or interchangeable parts are gaining traction, offering versatility to users. Lightweight yet durable materials, such as fiberglass, composite handles, and titanium, ensure ease of use without compromising strength, further driving the demand for this segment.

The market is also categorized by end user into DIY and homeowners, professionals, and industrial sectors. The professionals segment held a 44% market share in 2023 and is anticipated to grow at a CAGR of 4.7% between 2024 and 2032. Professionals often rely on striking tools for extended periods, making ergonomic designs that reduce hand

strain and tools with anti-vibration features highly sought after. Products with rubberized, non-slip grips and shock-absorbing handles are particularly popular among professionals, offering improved comfort and injury prevention. These trends not only enhance user comfort but also improve efficiency and precision in their work, further fueling the demand in this segment.

In the U.S., the striking tools market was valued at USD 380 million in 2023 and is forecast to grow at a CAGR of 4.5% from 2024 to 2032. This growth can be attributed to the thriving construction and infrastructure sectors, an increase in DIY and home improvement activities, technological advancements, and rising demand from professional users. With a growing emphasis on tool durability, comfort, and functionality, the U.S. market is poised to continue its expansion well into the next decade.

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