

# **B2B E-commerce Marketplaces By Power Tools & Accessories Market Size, Share & Trends Analysis Report By Product (Drill, Saws, Wrenches, Grinders, Sanders), By Region, And Segment Forecasts, 2021 - 2028**

<https://marketpublishers.com/r/BBE5F1C911A3EN.html>

Date: October 2021

Pages: 120

Price: US\$ 4,950.00 (Single User License)

ID: BBE5F1C911A3EN

## **Abstracts**

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### **B2B E-commerce Marketplaces By Power Tools & Accessories Market Growth & Trends**

The global B2B e-commerce marketplaces by power tools & accessories market size is projected to reach USD 15.11 billion by 2028, expanding at a CAGR of 18.1% from 2021 to 2028, according to a new report by Grand View Research, Inc. The outbreak of the COVID-19 pandemic is prompting both buyers and sellers to consider third-party digital channels to buy and sell power tools, thereby driving the growth of the market over the forecast period. Manufacturers of power tools primarily rely on direct sales via e-commerce websites and distributors for selling their products. However, the growing popularity of third-party marketplaces, such as Amazon.com and eBay, owing to various marketing and promotional strategies, such as high discounts and coupons, these marketplaces pursue are particularly proving lucrative for power tool manufacturers.

The sales of power tools witnessed single-digit growth in the B2B marketplaces in 2020. However, they are expected to grow significantly over the next seven years. Marketplaces, such as Amazon.com, eBay, and Alibaba.com, have gained significant popularity among buyers worldwide. Bulk discounts and contractual pricing have typically triggered a paradigm shift in the buyers' attitude toward these e-commerce marketplaces, which bodes well for the growth of the market over the forecast period.

The preference for DIY among individuals for home improvement activities is growing significantly, thereby encouraging e-commerce marketplaces to increase their Stock Keeping Units (SKUs) to cater to the rising demand for DIY tools. Home improvement activities typically call for power tools, such as power drills, circular saws, impact wrenches, hammer drills, and grinders. They can help individuals in various home improvement activities, such as roofing, kitchen and bathroom remodeling, and landscaping, among others. E-commerce marketplaces offer a wide range and options for buyers to choose the power tools of their choice. Various key functionalities, such as comparison of products on various parameters, coupled with transparency in features and prices are particularly encouraging buyers to prefer B2B e-commerce marketplaces over other channels, thereby contributing to the growth of the market over the forecast period.

## B2B E-commerce Marketplaces By Power Tools & Accessories Market Report Highlights

The drills segment accounted for the largest market share in 2020 and is expected to continue dominating the market over the forecast period. The growth of the segment can be attributed to the easy availability of sophisticated, lightweight drills featuring long-lasting batteries at affordable prices

Amazon.com, Inc. is expected to gain a significant market share in terms of revenue due to its large customer base

Asia Pacific, led by China, and North America, led by the U.S., are expected to contribute significantly to the growing regional demand over the forecast period. The growing customer bases of Alibaba and Amazon.com, both of which allow buyers to purchase in bulk at discounted prices, are expected to contribute to the growth of the two regional markets

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