

The World Market for Hand Tools, Pneumatic Tools, Tools with Self-Contained Non-Electric Motors, and Their Parts: A 2024 Global Trade Perspective

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Abstracts

This report was created for strategic planners, international executives, and import/export managers who are concerned with the market for hand tools, pneumatic tools, tools with self-contained non-electric motors, and their parts. With the globalization of this market, managers can no longer be contented with a local view. Nor can managers be contented with out-of-date statistics that appear several years after the fact. Professor Philip M. Parker, the Chair Professor of Management Science at INSEAD, has developed a methodology, based on macroeconomic and trade models, to estimate the market for hand tools, pneumatic tools, tools with self-contained non-electric motors, and their parts for those countries serving the world market via exports or supplying from various countries via imports. He does so for the current year based on a variety of key historical indicators and econometric models.

'Hand tools, pneumatic tools, tools with self-contained non-electric motors, and their parts' as a category is defined in this report following the definition given by the United Nations Statistics Division Classification Registry using the Standard International Trade Classification, Revision 3 (SITC, Rev. 3). The SITC code that defines 'hand tools, pneumatic tools, tools with self-contained non-electric motors, and their parts' is 7451.

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