

Hand Tools & Accessories – A Global Market Overview

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Abstracts

Hand Tools & Accessories Market Trends and Outlook

Hand Tools & Accessories are a collection of manually operated instruments used for executing various tasks without the use of any external source of energy. These tools are operated by human efforts and skills for performing different types of functions across a wide range of industries that include construction and automotive, among others. Hand Tools & Accessories include hammers, cable cutters, wrenches, screwdrivers, spanners and pliers, which are commonly used in cutting, fastening, shaping, measuring and manipulating materials.

The global market for Hand Tools & Accessories is estimated at US\$26 billion in 2024 and is anticipated to post a CAGR of 5.8% during the 2024-2030 analysis period and stand at a projected US\$34.5 billion by 2030.

The demand for Hand Tools & Accessories is expected to post steady growth over the analysis period, which can be attributed to several factors, including surge in infrastructural developments due to rapid industrialization & urbanization, technological advancements in shaping these instruments for durability and high proficiency, such as smart tools & ergonomic designs and growing need for repair & maintenance in automotive industry. In addition, safety standards and stringent guidelines in regard to quality and performance are encouraging manufacturers to make best quality instruments. Wider adoption of do-it-yourself (DIY) culture is yet another significant contributing factor in propelling the demand for these tools.

Hand Tools & Accessories Regional Market Analysis

Geographically, Asia-Pacific is expected to be the largest global market for Hand Tools & Accessories, driven by increasing urbanization and infrastructural development, growing demand for hand tools & accessories and rapidly rising construction ventures. These tools are invariably used in maintaining, assembling and repairing works across various industries. Emergence of do-it-yourself (DIY) culture is expanding among users due to their disposable incomes and enthusiasm to become self-sustained. Expansion of industries, such as automotive, construction, electronics and aerospace are further boosting the market.

Additionally, China stands out as an important manufacturer and exporter of hand tools, making it the largest as well as the fastest growing market in Asia-Pacific. The Government of India (GoI) has also been scaling up manufacturing activities in the country along with encouraging local produce under the national scheme, Aatmanirbhar Bharat to cater to the domestic demands. On the other hand, North America is anticipated to grow at the fastest rate in the global market for Hand Tools & Accessories, owing to skilled professionals and stringent regulations contributing to producing quality hand tools to fulfill the requirements of various industries. Infrastructural developments and regular demand for maintenance & upkeeps, in addition to robust industrial presence and technological advancements, are boosting the market in the region.

Hand Tools & Accessories Product Type Market Analysis

Wrenches are expected to hold the largest share in the global market for Hand Tool & Accessories. This tool is made of steel and other alloys, such as chromium-vanadium that helps in providing the grip and mechanical strength to turn bolts & nuts. Wrenches are indispensable in sectors, such as manufacturing, automotive, construction and engineering for assembling and disassembling structural machinery, components and equipment. They play a crucial role in repair and maintenance of all types of machinery along with installing pipelines, assembling scaffolding and erecting steel structures. DIY enthusiasts and mechanics also use this tool very often in chassis and engine components of vehicles.

Hand Tools & Accessories Distribution Channel Market Analysis

Based on Distribution Channel, the global Hand Tool & Accessories market is bifurcated into Online & Offline modes. Online channel is anticipated to have larger share in the global market for Hand Tools & Accessories, owing to consumer preference for purchasing via e-commerce platforms due to diversity of offers with special discounts.

Online channels, such as eBay, Alibaba and Amazon offer variety of brands of hand tools made by various vendors worldwide. Consumers are very much contented with convenient browsing, user ratings, affordable prices and doorstep delivery. Additionally, these websites also provide specifics related to product information, warranty details and customer support services.

Hand Tools & Accessories End-Use Sector Market Analysis

Hand tools play a major role in the continuous maintenance and repair of machinery, equipment and infrastructure in the Industrial sector, owing to which it is estimated to account for the largest share of the global demand. Everyday use of tools, such as pliers, hammers, screwdrivers and wrenches ensure operational efficiency by reducing downtime. Additionally, these tools are essential for the installation and assembly of production lines and machinery. The development of extremely durable tools, combined with features particular to a given application, is another factor boosting the demand for hand tool & accessories in the industrial sector. However, due to increasing population and infrastructural development globally, Professional applications, comprising plumbing, electrification and carpentry are expanding significantly, because of which the demand for Hand Tools & Accessories in this sector will witness the fastest growth over the analysis period. Additionally, expansion of other industries, such as mining, shipbuilding, oil & gas, electronics, automotive, aerospace and energy also require the professional usage of hand tools & accessories, which would further augment demand.

Hand Tools & Accessories Market Report Scope

This global report on Hand Tools & Accessories analyzes the market based on type, distribution channel and end-use sector. In addition to providing profiles of major companies operating in this space, the latest corporate and industrial developments have been covered to offer a clear panorama of how and where the market is progressing.

Key Metrics

Historical Period: 2021-2023

Base Year: 2023

Forecast Period: 2024-2030

Units: Value market in US\$

Companies Mentioned: 35+

Hand Tools & Accessories Market by Geographic Region

North America (The United States, Canada and Mexico)

Europe (France, Germany, Italy, Russia, Spain, The United Kingdom and Rest of Europe)

Asia-Pacific (China, Japan, India, South Korea and Rest of Asia-Pacific)

South America (Argentina, Brazil and Rest of South America)

Middle East & Africa

Hand Tools & Accessories Market by Product Type

Chisels & Gauges

Hammers/Sledgehammers

Pliers/Pincers

Saws

Scissors

Screwdrivers

Spanners

Vises/Clamps

Wrenches

Other Hand Tools & Accessories (Incl. Axes, Crowbars, Grease Guns, Hand

Files, Knives & Blades, Measurement Tapes, Pry Bars, Staple Guns, Taps & Dies, Voltage Testers and Wrecking Bars)

Hand Tools & Accessories Market by Distribution Channel

Offline

Online

Hand Tools & Accessories Market by End-Use Sector

Do-it-Yourself (DIY)

Industrial

Professional

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Pliers/Pincers

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Screwdrivers

Spanners

Vises/Clamps

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Online

Hand Tools & Accessories End-Use Sectors

Do-it-Yourself (DIY)

Industrial

Professional

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Akar Tools Limited

Apex Tool Group LLC

C&A Hardware Tools Co Ltd

Channellock, Inc.

DEWALT

Emerson Electric Co

Emil Lux GmbH & Co. KG

Excelta

Fluke Corporation

Gedore GmbH

Gray Tools Canada, Inc.

Husqvarna Group

Ideal Industries, Inc.
Irwin Industrial Tools
J.K. Files (India) Limited
JCBL India
JETECH
JPW Industries
Kennametal, Inc.
Klein Tools, Inc.
KNIPEX Group
KS Tools Werkzeuge and Maschinen GmbH
Leatherman Tool Group, Inc
Makita Corporation
Milwaukee Electric Tool Corporation
Misumi Group Inc
Mittalbhai Projects Pvt. Ltd. (Magadh Hand Tools)
Ningbo Great Wall Precision Industrial Co Ltd
Pangu Industrial Co Ltd
Phoenix Contact
Proskit
Robert Bosch GmbH
Sathlville Tools
Sinotools
Snap-on Incorporated
Stanley Black & Decker, Inc.
Tajima Tools
Taparia Tools Ltd
Techtronic Industries Co. Ltd
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