

Impact Socket Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global impact socket market size reached US\$ 1,029.6 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,440.0 Million by 2028, exhibiting a growth rate (CAGR) of 4.6% during 2023-2028.

An impact socket is a mechanical device used in conjunction with powered impact or air wrenches or drivers, as the combination of these provides sufficient torque for a fastener to be tightened. As opposed to regular sockets, impact sockets are usually made of chrome molybdenum and are black in color due to a coating of black oxide. They store kinetic energy in a rotating hammer that is connected to the impact socket, thereby reducing the probability of shattering from vibrations caused. The impact socket moves clockwise or anticlockwise as the kinetic energy is released, thus resulting in the loosening or tightening of the nut bolt. It is used by mechanics in garages to remove seized nuts and bolts from cars with impact wrenches. Apart from this, they are also extensively used by professional racing teams for fast tightening or loosening the nut bolts while changing tires on vehicles.

Impact Socket Market Trends:

The market is primarily driven by the expanding construction activities across the globe. This can be attributed to considerable growth in the construction, real estate and hospitality industries. In addition to this, the rapid product utilization in the manufacturing sector for loosening or tightening nuts and bolts is creating lucrative growth opportunities for the market. Numerous impact socket manufacturers are being offered subsidies by the governments of their respective countries while receiving technology

transfers from renowned companies, which is providing an impetus to the market. The market is also fueled by the easy product availability across online and offline organized retail channels. Furthermore, numerous merger and acquisition (M&A) activities by key players seeking to gain a competitive advantage through joint ventures are propelling the market. Some of the other factors that are creating a positive outlook for the market include rapid urbanization and industrialization, continual product innovations, inflating disposable income levels and extensive research and development (R&D) activities.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global impact socket market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, size, distribution channel and application.

Breakup by Type:

Hex Sockets

In-Hex Sockets

Breakup by Size:

1/2 Inch

3/8 Inch

1/4 Inch

Breakup by Distribution Channel:

Online

Offline

Breakup by Application:

Automotive

Industrial

Construction

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Apex Tool Group LLC, Deltec Industries Ltd, Grey Pneumatic Corp., IMPERIAL-Newton Corporation, Powermaster Engineers Pvt. Ltd., Stanley Black & Decker Inc., Teng Tools AB, Tien-I Industrial Co. Ltd. and Wright Tool Company Inc. (Federal Resources Supply Company).

Key Questions Answered in This Report:

How has the global impact socket market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global impact socket market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the size?

What is the breakup of the market based on the distribution channel?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global impact socket market and who are the key players?

What is the degree of competition in the industry?

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