

Global Power Tools Market By Application (Industrial and Residential), By Products (Drills, Grinders, Saws, Sanders, Wrenches and Others), By Mode of Operation (By End User (Electric, Pneumatic and Others), By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Power Tools Market size is expected to reach \$42.8 billion by 2026, rising at a market growth of 5.8% CAGR during the forecast period. Tools that are powered using a power source other than manual labor are referred to as power tools. These are used in various areas such as manufacturing and assembly lines, servicing and repair, packaging and DIY applications. Ease and quality of service, reduced time and labour costs, and convenient portability are some of the main factors driving demand for power tools across various industries.

Since power tools are supplied worldwide by a variety of machine suppliers to various sectors, such as automobile, aerospace, energy and control, shipbuilding and consumer electronics, the safety of power tools and regulatory enforcement are main concerns for manufacturers. Domestic and international distribution chains as well as end users, demand safety, reliability and strict compliance with current and evolving safety standards. It is also necessary for tool manufacturers to comply with these safety regulations.

In addition to compulsory legislation, suppliers must answer critical questions from retailers and customers regarding safety and environmental sustainability. Based on the particular type of equipment, additional legislation may address the physical safety standards, electromagnetic radiation, noise levels, chemical quality of products and

product recycling issues. In addition to compulsory requirements, added security testing results in an improvement in the cost of power tools. In order to comply with and promote existing trade policies, safety regulations are therefore a major challenge for manufacturers of power tools.

Based on Application, the market is segmented into Industrial and Residential. Based on Products, the market is segmented into Drills, Grinders, Saws, Sanders, Wrenches and Others. Based on Mode of Operation, the market is segmented into Based on End User, the market is segmented into Electric, Pneumatic and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Acquisition and Product Launches. Based on the Analysis presented in the Cardinal matrix; Robert Bosch GmbH, Panasonic Corporation, Koki Holdings Co., Ltd., Emerson Electric Co., and Atlas Copco AB are the forerunners in the Power Tools Market. Companies such as Techtronic Industries Co., Ltd., Stanley Black & Decker, Inc., and Snap-On, Inc., Apex Tool Group, LLC, and Makita Corporation are some of the key innovators in the market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Techtronic Industries Co., Ltd., Snap-On, Inc., Robert Bosch GmbH, Panasonic Corporation, Emerson Electric Co., Atlas Copco AB, Koki Holdings Co., Ltd., Makita Corporation, Stanley Black & Decker, Inc., and Apex Tool Group, LLC.

Recent strategies deployed in Power Tools Market

Partnerships, Collaborations, and Agreements:

Juk-2020: Robert Bosch Power Tools GmbH came into partnership with Gardena GmbH. The partnership was aimed to enable users to operate power tools, garden tools, and household appliances from Bosch as well as products bearing the Gardena and other brand names with the same 18-volt battery.

Apr-2020: Stanley Black & Decker teamed up with Ford and 3M for supplying a DEWALT portable battery solution for their new Powered Air-Purifying Respirators (PAPR). PAPR would be used to help protect healthcare professionals on the front line as they treat patients of the COVID-19 pandemic.

Nov-2019: Apex Tool Group collaborated with IBC following which Apex has joined IBC's industrial buying group. Apex Tool Group added numerous flagship brands in several key product categories to the IBC industrial buying group.

May-2019: Apex Tool Group partnered with Arrow Schmidt Peterson Motorsports. Under this partnership, Apex Tool has been used by the team of skilled mechanics and engineers to get the most out of their cars.

Jan-2019: Panasonic signed a joint venture agreement with Toyota Motor. Following the joint venture, the companies have established an EV prismatic battery business by the end of 2020. Toyota will use prismatic lithium-ion batteries in its Prius, and the venture will sell to other EV makers.

Acquisition and Mergers:

Nov-2019: Atlas Copco acquired WestRon Group of companies, a group focused on sales, installations, and service of small industrial compressors and blowers. The acquisition broadened its service offering and expanded its presence in the region.

Apr-2019: Snap-on completed the acquisition of Power Hawk Technologies, Inc., a company that designs, manufactures, and distributes rescue tools and related equipment. The acquisition enhanced and expanded Snap-on's capabilities in providing solutions that make work easier for serious professionals who apply their skills in workplaces of consequence, where the costs and penalties of failure are high.

Oct-2018: Milwaukee Tool, a subsidiary of Techtronic Industries (TTI), completed the acquisition of the Imperial Blades business. The acquisition reinforced TTI's business in tools.

May-2018: Emerson took over Aventics, a German pneumatics technology company. The acquisition strengthened Emerson's discrete and hybrid automation markets, including automotive assembly, medical equipment, food and beverage, and packaging. The combined company's portfolio of fluid control and pneumatic devices include sensing and monitoring capabilities to improve system uptime and performance, enhance safety, and optimize energy usage.

Apr-2018: Emerson signed an agreement to acquire the Tools and Test Equipment (Tools & Test) business of Textron. Tools & Test is a leading manufacturer of electrical and utility tools, diagnostics, and test and measurement instruments. The acquisition complemented Emerson's business and broadened its served markets. It also provided key capabilities to fulfill the evolving needs of customers and drive premium growth.

May-2017: Snap-on took over Norbar Torque Tools Holdings Limited, a European manufacturer of a full range of torque products, including wrenches, multipliers, and calibrators. The acquisition complemented and expanded Snap-on's existing torque offering to critical industries, particularly in powered torque products.

Product Launches and Product Expansions:

Jan-2020: Makita released several new cordless models to its product portfolio, for various applications. Chief among them is the new 82mm DKP181 18V Brushless LXT Planer. The planer was powered by a single 18V lithium-ion battery and incorporates a brushless motor that delivers up to 12,000rpm. The XRU18 is ideal for professional

landscapers for using it in robust applications, such as cutting bushes and tall weeds.

Dec-2019: Makita U.S.A., Inc. unveiled two new 18V LXT Brushless Cordless Rivet Tools (XVR01 and XVR02) for assembly and construction needs. The 18V LXT Brushless Cordless Rivet Tools provide power, speed, and convenience to the application. The BL Brushless Motor provides 10 kN of pulling force on the XVR01 and 20 kN of pulling force on the XVR02.

Nov-2019: Apex Tool Group launched the APEX Industrial Fastening brand under the Crescent umbrella as Crescent APEX. The new Crescent APEX brand offers innovative power tool accessories used by industrial and construction tradesmen, including their professional line of u-GUARD non-marring covered tools.

Oct-2019: Apex Tool Group launched SATA Tools, a new performance brand for U.S. auto techs. It is exclusively available on Amazon. SATA brand includes mechanic tool sets, torque wrenches, wrenches, pliers, ratchets, impact sockets, hex keys, tool storage, and more; over 150 SKUs, all with a lifetime warranty.

Oct-2019: Bosch Professional extended its range of combi drills by launching the GSB 18V-55 Professional cordless combi drill model, featuring a brushless motor. The new combi drill provides a maximum torque of 55Nm and up to 1,800rpm. The model includes a two-speed gearbox made of metal, suitable for screw diameters from 8 to 35mm.

Aug-2019: Panasonic extended its portfolio of High Torque 2-Way Series by launching new High Torque 2-Way Series tools. These tools share real-time fastening data to the qualifier with modifiable settings in torque stage, flush detection point, and cross-thread/rehit detection.

Jun-2019: Bosch Power Tools introduced its range of cordless power tools like wireless screwdriver powered by lithium-ion batteries. These power tools provided convenience to the workers 4X compared to the existing screwdrivers.

Apr-2019: Bosch announced the launch of GBH18V-26D 18V EC Brushless 1 In. SDS-plus Bulldog Rotary Hammer with CORE18V battery. The GBH18V-26D rotary hammer weighs 5.8 lbs (tool only) and offers 1.9 ft-lbs of impact energy for superior impact-to-weight ratio and advanced performance in heavy-duty drilling and chipping applications in concrete.

Mar-2019: Stanley Black & Decker released the ATOMIC Compact Series, a part of the 20V MAX System products. Under this series, the company launched 20V MAX Compact Drill/Driver, 20V MAX Compact Impact Driver, 20V MAX Compact Hammer Drill/Driver, 20V MAX Compact Circular Saw, 20V MAX Compact Oscillating Multi-Tool, and 20V MAX Compact Reciprocating Saw.

Scope of the Study

Market Segmentation:

By Application

Industrial

Residential

By Products

Drills

Grinders

Saws

Sanders

Wrenches

Others

By Mode of Operation

Electric

Pneumatic

Others

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Techtronic Industries Co., Ltd.

Snap-On, Inc.

Robert Bosch GmbH

Panasonic Corporation

Emerson Electric Co.

Atlas Copco AB

Koki Holdings Co., Ltd.

Makita Corporation

Stanley Black & Decker, Inc.

Apex Tool Group, LLC

Unique Offerings from KBV Research

Exhaustive coverage

Highest number of market tables and figures

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