

Global Power Tools (Electric & Pneumatic) Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global power tools market is estimated to reach US\$57.4 billion in 2024, growing at a CAGR of 5.18% for the period spanning from 2020 to 2024. The factors such as increasing per capita disposable income, growing urban population, growing spending on construction and infrastructure projects, growing adoption of cordless power tools, growing automotive industry and rising remodeling and renovation projects are expected to drive the market. However, growth of the industry will be challenged by high maintenance cost of power tools and fluctuations in raw material prices. A few notable trends include advances in lithium batteries, growth of DIY activities and smart and connected power tools.

The global power tools market is segmented into electric, pneumatic and others. The global power tools market is highly dominated by electric power tools owing to its application in construction as well as manufacturing activities.

The global power tools market is expected to grow in future due to rising infrastructural developments, growing urbanization and rising industrialization. In terms of region, North America is the major contributor to the global power tools market supported by increasing demand for power tools among industrial and residential sectors. Asia Pacific represents the fastest growing market for power tools with rapid increase in the industrialization and urbanization across China, India, and Southeast Asian countries.

SCOPE OF THE REPORT:

The report provides a comprehensive analysis of the global power tools market, segmented into electric, pneumatic and others.

The major regional markets (North America, Europe and Asia Pacific) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Bosch Limited, Stanley Black & Decker, Inc., Techtronic Industries Co. Ltd., Makita Corporation, Hilti Corporation and Hitachi, Ltd.) are also presented in detail.

KEY TARGET AUDIENCE:

Power Tools Manufacturers

Construction Industry

Automotive Industry

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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