

Global Power Tools Market (by Mode of Operation, End-User & Region): Insights & Forecast with Potential Impact of COVID-19 (2023-2027)

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Abstracts

The global power tools market is expected to record a value of US\$53.16 billion in 2027, rising at a CAGR of 5.70%, for the time period of 2023-2027. Factors such as surging number of construction activities, expansion of automotive industry, rising demand from wind energy industry and expanding urbanization would drive the growth of the market. However, the market growth would be challenged by stringent regulatory compliance and safety standards, fluctuations in raw material prices and high costs associated with the repair and replacement of power tools. A few notable trends include accelerating adoption of cordless power tools, increasing demand for home improvement products and advancements in technology.

Power tools are exactly as described and include relatively common tools like screwdrivers, drills, saws, and sanders, which are used both at home and by professionals. The global power tools market has been segmented on the basis of mode of operation and end-user. On the basis of mode of operation, the global market can be bifurcated into electric, pneumatic and hydraulic & other power tools. Whereas, in terms of end-user, the global power tools market can be divided into industrial & professional and consumer.

The fastest growing regional market was Asia Pacific due to the rising urbanization, growing manufacturing industry, and increasing automotive sales in this region, increasing government initiatives toward enhancing industrial manufacturing facilities and infrastructural development in various countries in APAC. Further, the outbreak of COVID-19 pandemic negatively influenced the market growth during 2020 due to supply chain disruptions and halted various manufacturing activities of key end users.

Scope of the report:

The report provides a comprehensive analysis of the global power tools market segmented on the basis of mode of operation, end-user and region, with potential impact of COVID-19.

The major regional and country markets (Asia Pacific, North America, Europe and Rest of the World) have been analyzed.

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

The company profiles of leading players (Robert Bosch GmbH, Emerson Electric Co., Stanley Black & Decker Inc., Atlas Copco AB, Makita Corporation and Ingersoll Rand Inc.) are also presented in detail.

Key Target Audience:

Power Tools Manufacturers

Raw Material Suppliers

End Users

Technology Investors & Venture Capitalists

Government Bodies & Regulating Authorities

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