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US Collection

Hand Tools: United States

June 2020



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About This Report

Scope

This report forecasts to 2024 US hand tool demand and shipments in nominal US dollars at the manufacturer level. Total demand is segmented by product in terms of:

- hand service tools
- edge tools
- hand saws
- other hand tools such as augers, files, measuring tapes, and multitools
- parts and attachments such as saw blades and screwdriver bits

Total demand is also segmented by market as follows:

- professional
- consumer

To illustrate historical trends, total demand is provided in annual series from 2009 to 2019; shipments and the various segments are reported at five-year intervals for 2009, 2014, and 2019.

This report encompasses hand tools and parts and associated attachments that are used in a variety of applications. Tools purchased as a part of a tool set are included in each individual product category.

Excluded from the scope of this report are:

- power tools
- paint rollers and brushes
- scythes, sickles, and shears
- parts and attachments for use with power tools
- nails and staples
- built in hydraulic lifts (such as those used in mechanics' garages)
- used hand tools purchased in the aftermarket
- rental tools

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Hand Tools: United States (FF75015) is based on *Hand Tools*, a comprehensive industry study published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental and non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 6 | NAICS & SIC Codes Related to Hand Tools

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
332216	Saw Blade and Handtool Manufacturing	3423	Hand and Edge Tools, Except Machine Tools and Handsaws
		3425	Saw Blades and Handsaws

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both

About This Report

top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Resources

The Freedonia Group

Hand Tools

Freedonia Industry Studies

Global Forestry Equipment

Global Power Lawn & Garden Equipment

Global Power Tools

Landscaping Products

Lawn & Garden Consumables

Lawn & Garden Watering Products

Outdoor Furniture & Grills

Outdoor Kitchens

Outdoor Living Products 2020

Power Tools

Sheds & Other Residential Outdoor Storage

Tool Storage Products

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Construction: United States

COVID-19 Market Impact Analysis

E-Commerce: United States

Fabricated Metal Products: United States

Kitchen & Bath Remodeling: United States

Lawn & Garden Tools & Implements: United States

Machine Tools: United States

Motor Vehicles: United States

Power Tools: United States

Steel Mill Products: United States

Freedonia Custom Research

Trade Publications

ASSEMBLY Magazine

Builder

The FABRICATOR

HBSEaler

HomeWorld Business

Industrial Supply

Popular Woodworking

Tools of the Trade

Agencies & Associations

Industrial Supply Association

United States Bureau of Labor Statistics

United States Census Bureau

United States International Trade Commission