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Power & Hand Tools

US Industry Study with Forecasts for **2014 & 2019**

Study #2695 | November 2010 | \$4900 | 359 pages

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Professional tool demand will benefit from an expected rebound in housing starts, while consumer demand will benefit from continued interest in DIY and home remodeling activities.

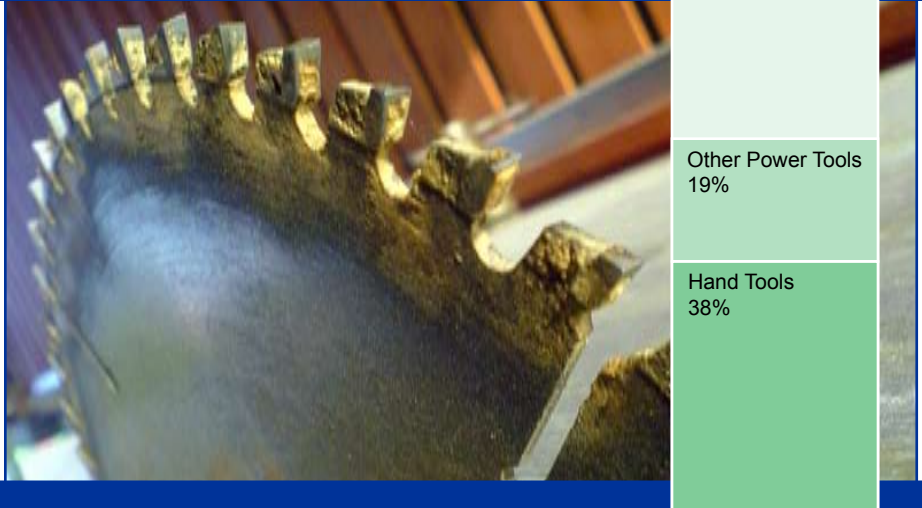
US demand to rise 4.1% annually through 2014

Demand for power and hand tools in the US will increase 4.1 percent annually to \$11 billion in 2014. Gains will be driven by the rebound in housing starts, since construction constitutes the largest professional source of demand. Although difficult in the shorter term, the US housing market is expected to recover by 2014, creating demand in the professional sector. In the meantime, consumer demand will benefit from continued interest in DIY and home remodeling activities. The expected recovery in manufacturing activity will also boost gains, as will the ongoing introduction of new products -- especially improved cordless tools.

Power tools to continue outpacing hand tools

Maintaining established trends, growth in demand for power tools will continue to outpace that for hand tools, climbing 4.3 percent annually through 2014. Demand increases for power tools traditionally outpace gains for hand tools as better-performing, more competitively priced powered units replace hand tools. In addition, product innovations will continue to broaden the potential pool of power tool users, with more powerful cordless tools attracting more professional demand. The hand tool market, while rising a solid 3.8 percent per year, will be limited by the inherently simple design of these products, which allows for only modest innovation and pricing

US Power & Hand Tool Demand (\$9 billion, 2009)



increases, as well as rising competition from cordless power tools. In addition, many hand tools are designed to last decades, dampening opportunities for replacement demand.

Professional demand to grow faster than consumer

Through 2014, professional demand will grow more rapidly than consumer demand as many of the leading professional markets recover from sharp declines in 2008 and 2009. In addition, professional users purchase the majority of power and hand tools in dollar terms. This reflects the greater concentration of expensive power tools among professional users, and their requirements for

more durable, value-added hand tools. Because they use tools more consistently than consumers, professional users also must replace tools more frequently, except for some basic hand tools. Given the amount of use, professionals are often willing to pay more for better quality tools, since the initial investment often pays off over the long run through better performance and longer tool life. Consumers, on the other hand, are more likely to shop by price, and rarely have need of certain expensive tool systems like pneumatics and hydraulics. Consumer demand is also less predictable, being tied to individual participation in home maintenance and repair, various hobbies, DIY automobile repair and other diverse factors.

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Sample Text, Table & Chart

POWER TOOLS

Demand by Electric Power Source

Electric power tools are composed of two major types: corded and cordless. Plug-in electric tools receive energy from an electrical outlet and have faced increasing competition from cordless types since the commercialization of rechargeable batteries in the 1980s. Since then, demand for cordless tools has dramatically increased, spurred by improvements in cordless tool performance and a variety of cordless tool offerings. Initially, cordless tools were used at consumers or as replacements for less commonly used professional tools, since the early generation batteries did not provide sufficient power or long enough discharge cycles to stand up to more professional applications. However, as battery technology has improved and manufacturers have developed better motors and power management techniques, the scope of applications for cordless tools has expanded dramatically and now includes most types of power tools.

Demand for cordless tools in the US is projected to increase 9.1 percent to \$6.1 billion in 2014. Advances will result from the development of cordless tools featuring lithium-ion batteries, which are lighter weight than the nickel-based batteries currently used. As a result, tool manufacturers are developing cordless tools with more power and long run times, limiting downtime to a minimum. The fastest increases are expected in applications where cordless tools have had lower rates of penetration, such as electric saws, although all types of cordless tools will grow more rapidly than the overall average for electric tools.

Drills are by far the largest segment of the cordless tool market, representing 55 percent of total demand in 2009. Cordless drills have been outgrowing plug-ins for over a decade, and have provided the impetus for the development of higher voltage cordless products. Other cordless tools available include screwdrivers, reciprocating saws, sanders, and routers.

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TABLE IV-5

ELECTRIC SAW SUPPLY & DEMAND
(million dollars)

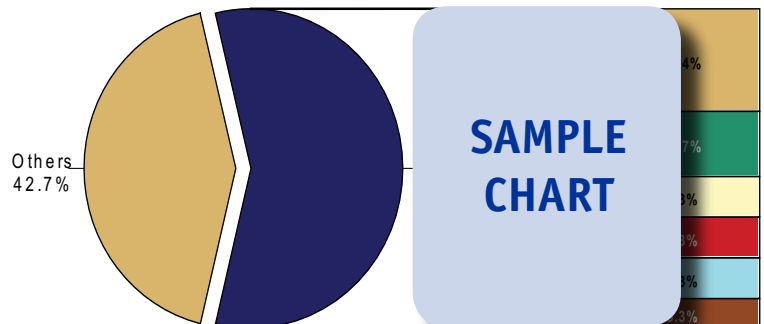
Item	1999	2004	2009	2014	2019
Resident Population (million persons)	260	270	280	290	300
\$ electric saws per capita	15	16	17	18	19
Electric Saw Demand	3900	4000	4100	4200	4300
By Type:					
Circular	3000	3100	3200	3300	3400
Other	900	900	900	900	900
By Power Source:					
Plug-In	3000	3100	3200	3300	3400
Cordless	900	900	900	900	900
- net imports	0	0	0	0	0
Electric Saw Shipments	3900	4000	4100	4200	4300
% saws	8	8	8	8	8
Electric Tool Demand	4500	4600	4700	4800	4900

SAMPLE TABLE

SAMPLE TEXT

CHART VII-1

POWER & HAND TOOL MARKET SHARE BY COMPANY
(\$9.0 billion, 2009)



SAMPLE CHART

Sample Profile, Table & Forecast

TABLE V-4
PLIERS SUPPLY & DEMAND
(million dollars)

Item	1999	2004	2009	2014	2019
Resident Population (million persons)	270	285	300	315	330
\$ pliers per capita	1.5	1.6	1.7	1.8	1.9
Pliers Demand	400	450	500	550	600
- net imports	100	110	120	130	140
Pliers Shipments	300	340	380	420	460
Solid Joint	150	160	170	180	190
Slip Joint	150	180	210	240	270
% pliers	2.2	2.3	2.4	2.5	2.6
Hand Service Tool Demand	200	220	240	260	280



COMPANY PROFILES

Senco Brands Incorporated
 4270 Ivy Point Boulevard
 Cincinnati, OH 45245
 513-388-2000
<http://www.senco.com>

Annual Sales:
 Employment:

Key Products: cordless nailers; screwdrivers;

Senco Brands Incorporated is a power and hand tools. In May 2009, Senco Brands Incorporated (Newport, Kentucky), filed for Chapter 11 bankruptcy protection. In July 2009, private equity firm Wynnchurch Capital Limited (Rosemont, Illinois) purchased the operating assets of Senco Brands, which conducted business as SENCO Products Incorporated at that time, from Sencorp.

The Company is active in the US power and hand tool industry through the production of pneumatic nailers, staplers and pinners; cordless nailers; screwdrivers; and compressors. Pneumatic nailers from Senco Brands include drywall, coil, Brad and joist hanger types. Specific products include the FRAMPRO 701XP pneumatic nailer, which features a fixed firing valve for improved tool life and speed, and a urethane sleeve cap that protects the sleeve from wear; the SENCO SN70XP model, a framing nailer designed to drive ring, screw and smooth shank nails in lengths from 2 to 3-1/2 inches; and the SENCO SLP20 Brad nailer, which is capable of driving both slight-headed and medium-headed brads in various lengths.

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“Demand for pliers will rise 3.6 percent annually to \$460 million in 2014. The recovery in the US construction market and growth in the number of households will support demand increases in the professional and consumer sectors, respectively. In addition, the pliers market will benefit from the diffusion of specialized, more expensive pliers (e.g., pliers with antistatic handles) and application-specific products (e.g., pliers developed for use with PVC pipe and oil filters). Unlike many hand tools, pliers also ...”
 --Section V, pg. 152

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OTHER STUDIES

World Lawn & Garden Consumables

Global lawn and garden consumable demand will grow 4.3% annually through 2014. Gains will be influenced by the dominant US market, while developing regions grow the fastest from a smaller base. Seeds, fertilizers and growing media will provide fast growth. This study analyzes the \$12.7 billion world lawn and garden consumable industry, with forecasts for 2014 and 2019 by product, market, world region and for 17 countries. It also evaluates company market share and profiles industry participants.

#2678 October 2010 \$5800

World Major Household Appliances

Global major appliance demand will rise 2.8% yearly through 2013, driven primarily by market penetration in developing countries. In developed regions, appliance sales will depend mainly on steady replacement demand, new home building and the development of new features that prompt upgrading. This study analyzes the 434 million unit world major appliance industry, with forecasts for 2013 and 2018 by product, world region and for 25 countries. It also evaluates company market share and profiles industry players.

#2588 December 2009 \$6100

Outdoor Furniture & Grills

US outdoor furniture and grill demand will increase 3.9% annually through 2013. Both the grill and furniture segments will match the industry's overall pace, with grill sales supported by demand for more expensive, highly featured grills and furniture sales bolstered by solid gains in metal furniture and cushions and covers. This study analyzes the \$6 billion US outdoor furniture and grill industry, with forecasts for 2013 and 2018 by product, market and region. It also evaluates company market share and profiles industry players.

#2554 December 2009 \$4700

World Power Lawn & Garden Equipment

Global demand for power lawn and garden equipment will expand 2.8% annually through 2013. The bedrock US market will provide the best opportunities based in part on improved products such as cordless electric models. North America and Western Europe will remain the dominant markets. This study analyzes the \$16.1 billion world power lawn and garden equipment industry, with forecasts for 2013 and 2018 by product, world region and for 22 countries. It also evaluates market share and profiles industry players.

#2542 August 2009 \$5800

World Power Tools

Global demand for power tools is forecast to rise 3.7% per year through 2013. The US market will provide the best opportunities, reflecting a turnaround in the current housing crisis, continued enthusiasm for do-it-yourself projects and the introduction of improved products, especially cordless electric models. This study analyzes the world power tool industry, with forecasts for 2013 and 2018 by product, market, world region and for 25 countries. It also evaluates market share and profiles industry players.

#2514 June 2009 \$5700

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