Freedonia®

Power Tools

US Industry Study with Forecasts for 2020 & 2025

Study #3380 | June 2016 | $4900

Ongoing strength in construction activity and housing starts will boost demand for power tools used in construction applications, and continued growth in manufacturing output will fuel demand for industrial power tools. Disposable incomes and consumer spending will contribute to sales gains in both the professional and consumer markets. Among consumers, those with less interest in do-it-yourself (DIY) activities will be more likely to outsource jobs to professionals, while many of those undertaking DIY activities will upgrade from more basic power tools to higher priced or more technologically advanced models.

Competition from imports

Power tools will face intense competition from lower-cost imports, particularly among more basic items. The largest foreign suppliers of power tools to the US market in 2015 were China, Germany, Mexico, and Taiwan, with China supplying more than half of all imports. China, Mexico, and Taiwan all have lower labor costs than the US, so power tools made in these countries are less expensive. A sizable number of power tools are sourced from Germany because of their reputation for quality. However, growth in imports will be limited to some degree by a trend toward "reshoring" production back to the US, as professional users are often willing to pay a premium for domestically produced tools perceived to be of higher quality.

Electric outpaces pneumatic

Electric tools will continue to register the most rapid gains through 2020, outpacing growth in demand for pneumatic and other power tools. The improved accuracy and control that electric power tools offer will boost product sales.

Demand for cordless electric power tools will expand at a faster rate than plug-in models through 2020. Advances in battery technology and continued efforts to reduce the weight and improve the runtime of battery-powered units will boost sales of cordless products. Manufacturers are using brushless motors, which are more efficient than brushed models, in conjunction with newer battery technologies to bring more powerful cordless electric tools to market. These motors are more expensive to produce, but their lower maintenance requirements and longer operational life help mitigate the cost premium.

Professionals continue to dominate market

The professional market accounted for nearly two-thirds of all power tool sales in 2015, though the consumer market will post faster gains through 2020. In addition, ongoing increases in automotive aftermarket service and repair spending, supported by the aging and growing stock of motor vehicles in the US, will help spur associated professional power tool sales.

Study coverage

This study analyzes the US power tool industry. It provides historical data (2005, 2010, 2015) plus forecasts (2020, 2025) by type (electric, pneumatic and other), by market (professional, consumer) and distribution channel (direct sales and distributors, home centers, e-commerce, other). The study also assesses key market environment factors, details the industry structure, evaluates company market share and profiles industry players such as Techtronics, Stanley Black & Decker, and Bosch..

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ELECTRIC POWER TOOLS

Sanders, Polishers & Grinders

Sanders, polishers, and grinders are designed to remove mate
from the surface of an item. Electric sanders, polishers, and grind
all similar in design, with a motor-driven abrasive attachment that
perpendicular to the handle. These products are differentiated by
speed and abrasive function, with polishers typically the slowest t
and least abrasive of the three, followed by sanders, and then grin
However, multifunctional sander/polisher/grinder tools have colla
the distinction between these products.

Supply & Demand

Sales of electric sanders, polishers, and grinders totaled $440
ercent of total electric tool demar
percent per annum through 2020
ver tool demand as a whole. Co
, particularly in building constru
: gains, as will the improved dom
vertheless, competition from othe
l types; pneumatic sanders, polis
vill limit growth, particularly in r
facturing settings.

Although cordless models have been introduced in recent yea
the vast majority of electric sanders, polishers, and grinders are pl
models because these tools quickly drain their batteries under con
ous use. However, improvements in battery technology and the re
introduction of brushless motors are making cordless types more efficient
and competitive with corded types.

In 2015, sales of sanders totaled $268 million, accounting for three-fifths of all electric sander, polisher, and grinder demand. Consumption

TABLE IV-6

ELECTRIC SANDER, POLISHER & GRINDER SUPPLY & DEMAND (million dollars)

Item	2005	2010	2015	2020	2025
Resident Population (million persons)					
$ sanders/polishers/grinders per capita					
Electric Sanders, Polishers, & Grinders					
By Type:					
Sanders					
Polishers					
Grinders					
By Power Source:					
Plug-In					
Cordless					
- net imports					
Electric Sander, Polisher, & Grinder Shpts					
% sanders, polishers, & grinders					
Electric Tool Demand					

Source: The Freedonia Group

TABLEI VI-2

PROFESSIONAL POWER TOOL DEMAND BY SECTOR (million dollars)

Item	2005	2010	2015	2020	2025
Professional Employment (mil employees)					
$ professional tools per employee					
Professional Power Tool Demand					
Construction					
Automotive Aftermarket					
Industrial & Other Professional					
% professional					
Power Tool Demand					

Source: The Freedonia Group

This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

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Related Studies

Industrial Fasteners

The US market for industrial fasteners is forecast to grow 2.6 percent per year to $15.2 billion in 2020. The fastest growth will be in the construction market as construction activity rises at a solid rate. Aerospace-grade fastener demand is expected to outpace gains in standard fastener sales, due to healthy conditions in aerospace manufacturing.This study presents historical demand data plus forecasts for 2020 and 2025 by product and market in the US industry. The study also assesses market environment factors, evaluates company market share and profiles industry players.

#3413.................. May 2016 .... $5300

Power Lawn & Garden Equipment

US demand for power lawn and garden equipment will rise 3.2 percent annually to $11.7 billion in 2019. Turf and grounds equipment and hedge trimmers will be the fastest growing products, while lawnmowers remain the largest segment. Growth in the commercial market will continue to outpace the dominant residential segment. This study analyzes the $10 billion US power lawn and garden equipment industry, with forecasts for 2019 and 2024 by product, market, and region. The study also evaluates company market share and profiles industry competitors.

#3340............ December 2015 .... $5300

World Magnets

Global demand for permanent magnets is forecast to climb 7.3 percent annually through 2019 to $16.2 billion. The Asia/Pacific market will remain dominant and grow the fastest. Neodymium magnets will lead gains. This study analyzes the $11.4 billion world magnet industry, with forecasts for 2019 and 2024 by product and market for six world regions and 19 major countries. Total demand is given for an additional 4 countries. The study also considers market environment factors, details industry structure, evaluates company market share and profiles industry players.

#3328............... October 2015 .... $6300

World Power Tools

Global power tool demand will rise 4.8 percent per year through 2018 to $32.9 billion. The US will remain the largest market, while China and India remain the fastest growing. Cordless electric tools will outpace the larger corded power tool segment. The dominant professional market will outpace consumer demand. This study analyzes the $26 billion world power tool industry, with forecasts for 2018 and 2023 by product, electric power source, market, world region, and for 25 countries. The study also evaluates company market share and profiles industry participants.

#3241.............. January 2015 .... $6500

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Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

About The Freedonia Group

The Freedonia Group is a leading international industry market research company that provides its clients with information and analysis needed to make informed strategic decisions for their businesses. Studies help clients identify business opportunities, develop strategies, make investment decisions and evaluate opportunities and threats. Freedonia research is designed to deliver unbiased views and reliable outlooks to assist clients in making the right decisions. Freedonia capitalizes on the resources of its proprietary in-house research team of experienced economists, professional analysts, industry researchers and editorial groups. Freedonia covers a diverse group of industries throughout the United States and other world markets. Industries analyzed by Freedonia include:

Automotive & Transport • Chemicals • Construction & Building Products • Consumer Goods • Energy & Petroleum • Industrial Components • Healthcare & Life Sciences • Machinery & Equipment • Metals, Minerals & Glass • Packaging • Plastics & Other Polymers • Security • Services • Textiles & Nonwovens • Water Treatment

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