

# Hand Tools

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US Industry Study with Forecasts for 2020 & 2025

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Product design is well-established in hand tools. While there is some product innovation based on incremental improvements to product ergonomics or design, most trends in the industry are guided by a tendency toward more durable items, slimmer profiles (for tight spaces), and pieces that save space and are more efficient. Although these were initially designed to cater to the consumer market, they have become popular among both consumers and professionals due to their space-saving, lighter-weight efficiency.

## Professional market offers potential

Of the two markets, the professional market is larger and presents more impressive potential going forward. Professionals utilize hand tools more frequently than consumers and are more likely to purchase value-added types due to their need for durability. Consumers are more likely to purchase based on price points due to their less frequent use of hand tools; exceptions are serious DIYers and hobbyists, who are more likely to invest in more expensive hand tools.

## Construction expenditures to drive growth

In a continuation of recent trends, parts and attachments, handsaws, and miscellaneous hand tools (including

multitools and precision measuring tools) will post the fastest demand gains among major hand tool categories through 2020. Increases in all three categories will be supported by ongoing strength in construction expenditures. The rising stock of hand tools, buoyed by the advances of the past five years, will promote sales of replacement parts and attachments.

## Imports to play an important role

Trade plays a significant role in this market, with China, Taiwan, and Mexico the primary sources of lower-cost imports. Germany and Switzerland are also significant sources of US imports of hand tools that are associated with value-added brand names recognized for quality.

## Study coverage

This study analyzes the US hand tool market. It presents historical data (2005, 2010 and 2015) plus forecasts (2020 and 2025) for supply and demand by product (edge tools, hand service tools, handsaws, other hand tools, parts and attachments), market (professional, consumer) and channel of distribution (home centers, direct sales and distribution, e-commerce, other). The study also considers market environment factors, assesses industry structure, evaluates company market share and profiles US industry competitors.

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#### Specialized Automotive Tools

In 2015, sales of specialized automotive tools totaled \$910 million. In contrast with most other hand service tools, this segment saw steady growth in demand between 2010 and 2015, supported by a rebound in motor vehicle sales following a period of decline, boosting the number of vehicles on the road. Through 2020, demand for specialized automotive tools is forecast to expand at a more restrained rate of 1.5 percent annually to \$980 million, decelerating from the faster gains of the five years. Steady increases in motor vehicle stock going forward will support sales gains. A drop in motor vehicle retail sales through 2016, however, will restrain increases. Moreover, newer motor vehicles have greater durability and performance levels than older models, which dampen advances somewhat.

Shipments of specialized automotive tools are expected to maintain a steady annual pace through 2020 to \$980 million. US manufacturers will be able to meet product sales and exports to North America. The motor vehicle industry still has a motor vehicle industry similar to that of other countries. Imports will also grow through 2020. The trade deficit equivalent to 69 percent of total sales.

Specialized automotive tools are used for repair applications and, as a result, they are more expensive than those for other hand service tools, which are widely used in construction applications. These tools are often used in conjunction with other hand service tools and pneumatic tools to repair specific vehicle components. Types of specialized automotive tools include airbag deployment tools, distributor clamp wrenches, lug wrenches, muffler chisels, and seal replacers. The majority of sales of these products are to professionals, although there is also a consumer market for serious hobbyists.

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TABLE V-2

#### PROFESSIONAL HAND TOOL DEMAND BY SECTOR (million dollars)

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

Source: The Freedonia Group

TABLE IV-4

#### SPECIALIZED AUTOMOTIVE TOOL SUPPLY & DEMAND (million dollars)

Item	2005	2010	2015	2020	2025
Motor Vehicles in Use (million)					
\$ automobile tools per vehicle					
Specialized Automobile Tool Demand					
- net imports					
Specialized Automobile Tool Shipments					
% specialized automobile tools Hand Service 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

## Related Studies

### Power Tools

US demand for power tools is expected to expand 4.0 percent per annum through 2020 to \$7.2 billion. Electric tools will continue to post the fastest gains, outpacing growth in demand for pneumatic and other power tools. The professional market will post faster gains than the consumer market, driven by continued strength in building construction. This study assesses the \$6.0 billion power tools market, offering forecasts for 2020 and 2025 for demand by type, market and channel of distribution. The study also evaluates company market share and profiles industry players.

#3380.....June 2016..... \$4900

### World Machine Tools

World demand for machine tools will rise 5.5 percent yearly to \$181 billion in 2019. Metal forming products will outpace metal cutting machinery. The Asia/Pacific market will remain dominant, while the Central and South American market will grow the fastest. This study analyzes the \$138 billion world machine tool industry, with forecasts for 2019 and 2024 by product and market for six world regions and 17 major countries. Total demand is given for an additional seven countries. The study also evaluates company market share and profiles industry competitors.

#3373.....January 2016..... \$6300

### 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 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

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