

United States Industrial Hand Tools Market Assessment, By Tool Type [Hammer Set, Plier Set, Wrench Set, Hand Drill, Screwdrivers, Others], By Application [General Purpose Tools, Metal Cutting, Layout and Measuring, Others], By End-user [DIY, Commercial, Industrial], By Sales Channel [Online Sales, Retail Sales, Distributor Sales], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

United States industrial hand tools market is projected to witness a CAGR of 4.50% during the forecast period 2024-2031, growing from USD 3.76 billion in 2023 to USD 5.35 billion in 2031.

United States is a home to major manufacturing equipment companies. While the industries are going through a transformational phase with the advent of IoT-friendly, ergonomic, and flexible tools, the United States industrial hand tools market is likely to expand its roots during the forecast period. The rise in popularity of e-commerce sites is changing how people buy hand tools. Customers are becoming more appreciative of the ease and choice that comes with shopping online. This change is encouraging manufacturers to improve their web presence and product offers. Manufacturers are concentrating on creating innovative hand tools with cutting-edge designs and materials. This includes instruments that are lighter, more resilient, and designed with a particular use in mind. These developments are attractive to DIY enthusiasts and professionals, which is driving the market expansion.

The United States market landscape is filled with new players experimenting with sustainability and efficiency. Companies functioning in the United States market are focusing on delivering one stop solutions through introducing hand tool line sets. For instance, in October 2022, Stanley Black & Decker, the brand known as BLACK+DECKER, announced the retail debut of its first segment of the Reviva tool line. The Reviva tool series was created to help do-it-yourself users (DIY users) finish a variety of undertakings. With 50% recycled material used in the construction of each tool's housing, the new line is aimed at environmentally conscious customers. In addition to power tools like drill drivers, the collection contains jigsaws and screwdrivers.

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Wide Range of Applications and Advanced Tool Designs to Fuel Market Growth

Industrial hand tools have found their place in various industries, such as building, automotive, production, and maintenance. The uses of the tools range from simple repair work to sophisticated industrial applications with better designs of tools and more focus on ergonomics, far more efficient and functional tools have been developed. Manufacturers are working on introducing better materials and ergonomic designs so that functionality is achieved with less user hassle that is especially required in industrial applications.

Ergonomic tool designs are focused on reducing user fatigue and the chances of any accident. Individual aspects of these tools, such as soft grips, suitable weight distributions, and shapes that naturally fit into the contour of a hand, reduce strain during extended use. For instance, low trigger pressure and vibration dampening engineered into tools, make them more comfortable to use and allow operators to operate for a longer period of time without discomfort.

For instance, in February 2024, Snap-on Tools, Inc. introduced two new designs of locking pliers. The two versions have longer noses for better accessibility in confined locations and aggressive teeth. The announcement of the introduction and the company's plans to expand its hand tool production facilities highlight Snap-on's dedication to providing cutting-edge, American-made workmanship in its locking pliers range.

Rising DIY Culture and E-Commerce Growth to Garner the Regional Markets

Hand tools are in more demand due to consumer do-it-yourself (DIY) trend. The need for reasonably priced, user-friendly hand tools is being driven by an increase in the number of people working on restoration and home improvement projects. In North America, DIY projects are more popular than employing specialists, and this trend is especially prevalent among consumers. The rise in popularity of e-commerce sites is changing how people buy hand tools. Customers are becoming more appreciative of the ease and choice that come with shopping online. This change is encouraging manufacturers to improve their web presence and product offers. Manufacturers are concentrating on creating cutting-edge hand tools with cutting-edge designs and materials. This includes instruments that are lighter, more resilient, and designed with a particular use in mind. Companies are introducing one-stop-shop solutions for the end-users, adding major industrial hand tools in a kit.

For instance, in November 2022, Festool Group's United States branch launched the quick clamp, a (multifunctional table) lever clamp. The company launched a limited-edition plier systainer set for remodelers., carpenters, and electricians.

Higher Consumption and New Industrial Lines Fuel Industrial Segment Segmental Growth

Based on end-user, the industrial segment holds the major share in the United States industrial hand tools market. Industrial tools are used by commercials and DIYers across the world. The industrial hub of the United States fuels the segmental growth.

Furthermore, the DIY segment is gaining massive traction in the recent years. As the automotive owners are setting up their garages and customizing vehicles on their own, the sales of hand tools through DIY channel is expected to be huge during the forecast period. Hand tool innovations, like ergonomic designs and multipurpose tools, are increasing their usefulness in industrial applications. Due to their indispensable functions in a wide range of industrial tasks, tools such as pliers and wrenches dominate the market. These instruments are especially in high demand in industries where accuracy and dependability are essential.

Businesses concentrate on launching innovative designs and simple-to-use instruments for commercial, DIY, and industrial uses. For instance, in April 2023, Milwaukee Electric Tool Corporation launched new hand tools, including pliers and screwdrivers, that are made in the United States of America. Milwaukee developed a range of long-lasting pliers with teeth and edges that have been laser-hardened, smooth opening and closing without the need for break-in, easy strength, and accuracy cutting.

Future Market Scenario (2024 - 2031F)

-□The addition of sustainability and efficiency in tool manufacturing and usage is anticipated to transform the United States industrial hand tools market.

-□New companies entering the market along with IoT-friendly technology are also expected to propel the market growth.

-□Higher Demand for industrial hand tools due to the rising do-it-yourself (DIY) trends is projected to expand industrial hand tools market in the United States.

Key Players Landscape and Outlook

Key participants in the United States industrial hand tools market focus on advanced tool designs, sustainable manufacturing, and enhanced supply chain. Leading manufacturers are investing heavily in research and development to develop innovative hand tools with advanced features and improved ergonomics. This includes tools that are more durable, lightweight, and tailored for

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specific applications to cater to evolving customer requirements. Manufacturers are focusing on competitive pricing as a strategy to capture significant market share. They aim to offer affordable and functional tools to meet the diverse needs of customers. Key players are engaging in strategic mergers, acquisitions, and partnerships to expand their product portfolios, distribution networks, and geographic reach. These initiatives help them strengthen their market position and gain a competitive edge. In October 2022, Matco Tools Corporation announced partnership with Milwaukee Electric Tool Corporation, combining the innovation of Milwaukee Cordless products, with the power and personalization of Matco's flagship Infinium line.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available

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during research work.

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