

**China Power Tools Market Assessment, By Tool Type [Drills, Screwdrivers, Impact Drivers, Angle Grinders, Air Compressors, Nail Guns, Others], By Application [Fasteners, Cutting, Shaping, Sanding, Grinding, Routing, Polishing, Painting, Others], By Portability [Stationary, Portable], 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:**

China power tools market is projected to witness a CAGR of 5.21% during the forecast period 2024-2031, growing from USD 8.50 billion in 2023 to USD 12.76 billion in 2031. China's growing infrastructure development and rising popularity of DIY and DIFM culture are likely to fuel the market growth. The rise of e-commerce, the growing DIY movement, technological improvements, and infrastructural development are expected to propel the power tools market in China during the forecast period. The DIY trends and construction industries are expected to work as the main demand generators. The cordless and electric power tools are projected to continue to acquire market share.

The use of building tools and equipment has resumed due to China's exponential growth in infrastructure. Infrastructure projects are increasing in number due to the One Belt One Route (OBOR) strategy and the rail network's expansion. Due to higher portability, adaptability, and ease of use, cordless tools are becoming more popular. More efficient cordless tools are being made possible by technological developments in compact motor design and battery technology, moving from NiCad to Li-ion. Furthermore, companies have launched an extended range of hand and power tools with upgraded features over the years. For instance, in January 2024, Milwaukee Tools, owned by Techtronic Industries Company Limited released its new tools for 2024. These products include Milwaukee 2966-20 M18 FUEL 1/2" High Torque Impact Wrench with Pin Detent, Milwaukee 2933-21 M18

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FORCE LOGIC Single Channel Strut Shear Kit, Milwaukee 3701-21 M18 Red Exterior Rotary Laser Level Kit with Receiver, and others.

#### Automotive Manufacturing, Automation, and Rapid Infrastructure Projects to Fuel Market Growth

China is one of the largest spaces for automotive assembling and manufacturing. The launch of electric vehicles along with autonomous technology is expected to add value to China power tool market. Furthermore, power tools such as drills, impact wrenches, cutters, and power grinders are used extensively in the automotive sector for a variety of manufacturing operations. The need for these tools increases in tandem with the increase in vehicle production. Power tools are being incorporated into automated systems by the automotive industry, which is adopting automation more for certain activities. Production procedures are streamlined by this connection, increasing productivity and efficiency. Advanced power tools that are compatible with automated systems have high demand as manufacturers look to streamline their operations.

The Chinese government is making significant investments in public works, commercial, and residential infrastructure projects. The constant demand for power tools is attributed to construction workers increasing productivity and efficiency on job sites as there is a constant need for them. For instance, in April 2023, Beijing relied on infrastructure to stimulate an economy that is being hampered by consumers still sour from years of financial restrictions, as evidenced by the announcements made by Chinese provinces to increase expenditure on large construction projects by over a quarter of 2023. Approximately two thirds of China's regions announced to invest over USD 1.8 trillion in significant projects this year, including energy generating, industrial parks, and transportation infrastructure.

In January 2023, The National Development and Reform Commission (NDRC), China's chief economic planner, announced in late 2022 that it had approved about 109 fixed-asset investment projects pertaining to transportation, water conservation, and other areas, approving USD 218.35 billion of capital.

#### Trend of Do-it-Yourself Culture to Fuel Market Growth

China's rising do-it-yourself (DIY) culture is an important contributor to the boosting power tool sales. The need for power tools appropriate for household applications has increased as more Chinese customers take DIY initiatives for home maintenance, decor, and renovation. Due to their simplicity and adaptability, cordless power tools are becoming a more attractive option. In China, the DIY movement has spread from cities to rural areas. The government is allocating more funding to increase portability, simplicity of use, and expanding DIY culture to encourage this trend of using power tools for intricate domestic tasks and spurring industry growth. Manufacturers are designing lighter and more comfortable cordless tools to appeal to homeowners without extensive experience.

For instance, in February 2022, KYNKO INDUSTRIAL LIMITED launched its cordless driver drill KD90, equipped with an efficient 21V brushless motor. The tool comes with brushless motors, 2.0Ah battery pack, a high-precision quick-change chuck, and adjustable powerful torque.

#### Higher Economic Activities fuel the Industrial Segment's Growth

Based on end-users, the industrial segment leads in the market with rapid automotive transformation and aerospace manufacturing. Another major factor contributing to this growth is the expansion of infrastructure, which necessitates the use of a variety of power tools for both construction and maintenance work. Large-scale programs such as the One Belt One Road (OBOR) project are fueling an increase in infrastructure development nationwide. Power tools are required for a variety of activities, from drilling to cutting, which raises demand in the industrial sector. The substantial usage of power tools in large-scale construction projects is demonstrated by notable projects such as the Hong Kong-Zhuhai-Macao Bridge and the Beijing Daxing International Airport.

Power tools are always needed to enable mass production as China is one of the world's manufacturing hubs. Power tools' operational efficiency is increasing due to the move towards more sophisticated and efficient tools, such as the switch from nickel-cadmium to lithium-ion batteries, which makes them more desirable for industrial applications. Companies with long portfolio of tools tend to invest in testing and research elements for better consumer satisfaction.

For instance, in June 2022, CHERVON (China) Trading Co., Ltd. (Devon) inaugurated the new Chervon Testing Center in Chervon Green power plant. With a total floor space of 12,000 square meters, the new testing facility is furnished with over 200 experienced testers, a multitude of testing stations and equipment, and an advanced CNAS quality management system.

Future Market Scenario (2024 - 2031F)

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-□Advances in battery technology, particularly the switch from nickel-cadmium to lithium-ion batteries, are driving the trend toward cordless power tools.

-□The growing DIY culture in urban and rural areas is contributing to market growth. As more consumers engage in home improvement projects, the demand for versatile and user-friendly power tools is increasing.

-□The ongoing shift towards energy-efficient tools and the adoption of industry 4.0 technologies present new opportunities for innovation and growth in the sector.

#### Key Players Landscape and Outlook

China power tool market is highly competitive, with domestic and international players, vying for market share. Domestic manufacturers are investing in R&D to develop innovative products with cutting-edge technologies such as brushless motors and real-time performance monitoring. These brands leverage their understanding of the local market and cost advantages to gain market share. Manufacturers are expanding their presence in both urban and rural areas to tap into the growing DIY culture and infrastructure development. Companies are forming strategic partnerships and acquiring local players to strengthen their market position.

For instance, Techtronic Industries Company Limited acquired a 100% equity interest in Green Planet Distribution Centre Company Limited from independent third parties for a cash consideration of approximately USD 75 million. Green Planet's business was acquired to continue the expansion of the Group's manufacturing power equipment and outdoor power equipment products business.

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