

Hand Tools (Industrial Report) - UK - September 2013

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"A severe recession has restricted development in the hand tools market, however pockets of growth have been evident. Going forward, opportunities remain for those who can tailor tool products effectively to growing end-use sectors."

- Ben Harris, Industrial Analyst

This report looks at the following areas:

- How is the mix of end-use demand for hand tools likely to progress in the coming years?
- Will imports or domestic production drive growth in the industry?
- How have some hand tool sectors managed to grow through the recession?
- Which hand tools are forecast to be protected from growth in the power tools market?
- How is the industry structure likely to develop after the restructuring undertaken by some of the major market players in recent years?

The hand tools market fell by 8% in 2012, which was the inevitable result of reduced construction activity, a depressed manufacturing sector and weak retail sales in the year. While the short term forecast for 2013 doesn't offer huge promise, the market is expected to return to growth in 2014.

The industry has adapted and modernised in recent years, with companies proving their resilience in the face of one of the most severe economic downturns on record.

While conditions are anticipated to improve broadly in the medium term, certain end-use sectors, such as the automotive industry, are already experiencing accelerated growth. A forecast expansion in construction activity and recovering demand levels in Europe suggest the future outlook is positive.

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