

Eager to Electrify: Leading the Charge in the Outdoor Power Equipment Industry

Technological advances and the growing importance of sustainability are converging to drive greater adoption of new electrified solutions across our economy – and homeowners are buying in. Let's talk about what that means in the landscaping industry.

With Millennials driving the largest surge in homeownership in decades, the outdoor lawn and garden tools sector has shifted toward electric products, in part, driven by recognition of the need to create products of the future while reducing carbon emission. **Change is coming, and Stanley Black & Decker is leading the charge with the next generation of electrified solutions in outdoor power equipment.**

A SENSE OF ACCOMPLISHMENT

Being a homeowner is more than owning a house. For many Americans, it's a reflection of them as a person.



of homeowners say they have a true sense of accomplishment when they complete their lawn/yard work.



85%

of homeowners say caring for the yard shows they care about their home.



71%

of homeowners say they enjoy the time they spend caring for their yard.

POWER TOOLS OF PROUD HOMEOWNERS

Homeowners are using the right equipment to keep their yard looking their best.



74%

of homeowners say that they appreciate their lawn equipment as much as other items, such as golf clubs, bicycles, or exercise equipment.



72%

of homeowners say they would be genuinely happy if they were surprised with new lawn/garden equipment as a gift.



52%

of homeowners say they buy the best quality outdoor power equipment even if it costs more.

GOING ELECTRIC

The performance and value of electric outdoor products has improved significantly in recent years, making them much more competitive alternatives to gas-powered tools. The advantages of these products are being recognized by younger generations.

Of those who own electric-powered outdoor lawn and garden equipment, the main reason(s) they cite for purchasing electric vs. gas-powered is:



The ease of operation.



47%

The cost of gas.



34%

of homeowners own both gas-powered and electric-powered outdoor lawn and garden equipment.



44%

of homeowners who say they own electric-powered equipment claim that less maintenance is the main reason or appeal for owning electric-powered equipment.



57%

of homeowners find the noise from gas-powered outdoor lawn and garden equipment to be disruptive.

Stanley Black & Decker is leading the charge to electrify the lawn and garden industry. We have a long history of investing in battery innovation and with the recent acquisitions of MTD Products and Excel Industries, we've got a clear path to supercharge growth.

To learn more about how Stanley Black & Decker is electrifying the industry, visit their suite of outdoor brands: <https://www.stanleyblackanddecker.com/brands/outdoor>

Methodology

Stanley Black and Decker commissioned Atomik Research to conduct an online survey of 1,010 homeowners in the United States. The margin of error fell within +/- 3 percentage points with a confidence interval of 95 percent. The fieldwork took place in June of 2022.

About Stanley Black & Decker

Headquartered in the USA, Stanley Black & Decker (NYSE: SWK) is the world's largest tool company operating nearly 50 manufacturing facilities across America and more than 100 worldwide. Guided by its purpose – for those who make the world – the company's approximately 60,000 diverse and high-performing employees produce innovative, award-winning power tools, hand tools, storage, digital tool solutions, lifestyle products, outdoor products, engineered fasteners and other industrial equipment to support the world's makers, creators, tradespeople and builders. The company's iconic brands include DEWALT®, BLACK+DECKER®, CRAFTSMAN®, STANLEY®, Cub Cadet®, Hustler® and Troy-Bilt®. Recognized for its leadership in environmental, social and governance (ESG), Stanley Black & Decker strives to be a force for good in support of its communities, employees, customers and other stakeholders. To learn more visit: www.stanleyblackanddecker.com