

3 out of 4 Orlando-Based Tradespeople Say that Investment in Their Tools Was a Barrier to Beginning Their Career, DEWALT® Tool Talk Survey Finds

- *Amidst a national skilled labor shortage, 88% of tradespeople in Orlando say that easier access to necessary tools would attract more workers to the construction industry*
- *The majority of tradespeople (92%) say that not having the right tools or losing a tool on the jobsite is a significant hindrance to productivity*
- *This year, DEWALT will gift 100 tool kits to graduates of The Home Builders Institute's (HBI) Orlando BuildStrong Academy to jumpstart their trades careers, including the latest cohort graduating on July 26*

TOWSON, MD July 24, 2024 – A new survey of Orlando-based tradespeople from DEWALT, a Stanley Black & Decker (NYSE: SWK) brand and leader in total jobsite solutions, found that 78% of tradespeople agree that the initial buy-in cost of tools, which can range from several thousands to upwards of \$10,000, was a barrier to getting started in their career. As the nation grapples with a skilled labor shortage consisting of more than [500,000 open construction jobs](#), the DEWALT Tool Talk Survey examined how having the right tools for the job impacts those beginning a career in the trades.

“Our findings tell us that two in three tradespeople in Orlando (66%) did not own all the tools needed for their job upon starting their career, and of those, half (52%) say they saved up or took out a loan to purchase tools,” said Jeff Doehne, President, U.S. Retail, Stanley Black & Decker. “As part of DEWALT’s commitment to grow the trades, we are making every effort to empower those starting out by supplying the tools young professionals need to be successful from day one.”

Proper Tools are Worth the Investment

Upon the start of their career, nearly 3 in 5 tradespeople (57%) cite the need to replace their toolset with more heavy-duty tools or not having the tools they need as the biggest roadblocks.

Not surprisingly then, 93% of tradespeople say that investing in durable, high-performance tools is worth paying a higher cost. For nearly 3 in 4 tradespeople (72%), it took two years or less to see a return on the money spent on their initial investment in tools.

As their careers progress, more than 3 in 4 tradespeople (78%) are refreshing or replacing their tools at least once a year with 65% estimating their annual investment in tools, batteries and accessories to be \$10,000 or more. Further, 41% estimate this investment is \$25,000 or more.

Access to Tools May Attract More Workers to the Construction Industry

For more than 4 in 5 tradespeople (86%), it would have been extremely significant or very significant to receive a gift of core tools for their trade upon the start of their career, while 88% go as far to say that easier access to necessary tools would attract more workers to the construction industry.

As part of DEWALT’s Grow the Trades initiative, a \$30 million commitment over five years to close the skilled trades gap in the U.S., DEWALT will provide tool kits to 100 students of HBI’s

BuildStrong Academy in Orlando throughout the year. DEWALT will be onsite to hand deliver kits to the latest graduating class on Friday, July 26.

In March 2024, DEWALT partnered with The Home Builders Institute, the nation's leading nonprofit provider of trade skills training and education for the building industry, to become HBI's BuildStrong Academy Tool Trade Sponsor. HBI's BuildStrong Academy in Orlando is a tuition-free, industry-driven academy that provides hands-on training and education for anyone interested in pursuing a career in construction. In addition to hands on training, the organization focuses on professional development, mentoring, and ongoing support, equipping students with the necessary skills and certifications to meet the demand for skilled workers.

To learn more about the DEWALT's Grow the Trades initiative, please visit: www.dewalt.com/growthetrades.

To learn more about the HBI's BuildStrong Academy, please visit: hbi.org.

Methodology

DEWALT commissioned Atomik Research to conduct an online survey of 903 tradespeople¹ throughout the United States. The sample consists of tradespeople from three markets, Orlando, FL (n=300), Houston, TX (n=301) and Phoenix, AZ (n=302). Fieldwork took place between November 15 and November 21, 2023. The margin of error for the overall sample is +/- 3 percentage points with a confidence interval of 95 percent. Atomik Research is an independent creative market research agency.

¹In order to qualify for participation in the study, participants must indicate a trades profession in the electrical, carpentry, mechanical, plumbing/pipe trades, general contracting, masonry /concrete, flooring, framing or HVAC trade.

About DEWALT

DEWALT, a Stanley Black & Decker brand, celebrates 100 years in business by continuing to provide our customers with total jobsite and outdoor solutions. By applying its latest technology to the challenges of today's skilled trades, DEWALT is leading the charge for the jobsite of the future and is pioneering the next generation of tools, outdoor equipment and forward-looking technologies. DEWALT products. GUARANTEED TOUGH®. For more information, visit www.dewalt.com or follow DEWALT on [Facebook](#), [Instagram](#), and [LinkedIn](#).

About Stanley Black & Decker

Headquartered in the USA, Stanley Black & Decker (NYSE: SWK) is a worldwide leader in Tools and Outdoor, operating manufacturing facilities globally. The company's more than 50,000 diverse and high-performing employees produce innovative end-user inspired power tools, hand tools, storage, digital jobsite solutions, outdoor and lifestyle products, and engineered fasteners to support the world's builders, tradespeople and DIYers. The company's world class portfolio of trusted brands includes DEWALT®, CRAFTSMAN®, STANLEY®, BLACK+DECKER®, and Cub Cadet®. To learn more visit: www.stanleyblackanddecker.com.

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