

Architectural Hardware Market Worth \$23.2 Billion by 2026 Growing at a CAGR of 6.8% | Future Growth Prospects 2026

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PORTLAND, OR, UNITED STATES, December 30, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Architectural Hardware Market by Application, and End User: Global Opportunity Analysis and Industry Forecast, 2019-2026](#)," the global architectural hardware market size was valued at \$15.9 billion in 2018, and is projected to reach \$23.2 billion by 2026, growing at a CAGR of 6.8% from 2019 to 2026. The architectural hardware are a type of hardware which includes doors, windows, furniture, and shower. Steel is most commonly used in the production of architectural hardware. Other metals in which washers are available include copper, brass, aluminum, titanium, bronze, zinc, and iron.

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The architectural hardware market has witnessed substantial rise over the past few years and is expected to record similar growth during the coming years. Increase in industrialization and urbanization, particularly in the emerging markets, further fuels the architectural hardware market growth. In addition, increase in demand for architectural hardware in the [construction industries](#) is expected to drive the market growth during the forecast year. However, rise in cost of steel, and fluctuating foreign exchange are anticipated to hinder the market growth. Furthermore, availability of low-cost and efficient manufacturing particularly in Asia-Pacific and rise in demand for door and window accessories in developing countries provide lucrative growth opportunities for the market.

In 2018, Asia-Pacific dominated the global architectural hardware market, in terms of revenue, accounting for about 54.9% share of the global market, followed by North America. Based on end-user, the residential segment secured the highest share in the global market in 2018, and the industrial segment is expected to grow at a CAGR of 5.2% during the forecast period. In terms of application, the split lock washers segment is expected to account for the highest market share in the coming years.

Key Findings of the Architectural Hardware Market :

The report provides an extensive analysis of the current and emerging architectural hardware market trends and dynamics.

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Depending on application, the furniture segment dominated the architectural hardware market, in terms of revenue in 2018 and the shower segment is projected to grow at a CAGR 5.7% during the forecast period.

By end-user, the residential segment led the architectural hardware market in 2018.

Asia-Pacific is projected to register the highest growth rate in the coming years.

Key market players within the architectural hardware market are profiled in this report, and their strategies are analyzed thoroughly, which help to understand the competitive outlook of the architectural hardware industry.

The report provides an extensive analysis of the market trends and emerging opportunities of the market.

In-depth architectural hardware market analysis is conducted by [constructing estimations](#) for the key segments between 2018 and 2026.

The global architectural hardware market forecast analysis from 2018 to 2026 is included in the report.

Key Players:

The key players profiled in the architectural hardware market report include Allegion plc, ASSA ABLOY (Yale and Others), Bohle Ltd., C.R. Laurence Co., Inc., Fortress Industrial Co., Ltd., Godrej Locking Solutions & Systems, Häfele GmbH & Co KG, Hettich Holding GmbH & Co. oHG, HOPPE Holding AG, and Spectrum Brands, Inc.

Many players have adopted product development as the key developmental strategy to improve their product portfolio. For instance, in March 2019, Bohle launched new products for sliding door installations at the FIT Show conducted in the UK. The products include EasyMount 6020, base rail balustrading system, colored shower and bathroom hinges, vacuum lifting technology, glass processing tools, and others.

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