

Marine application of industrial fasteners is poised to rise at a CAGR of 5.3% during the forecast period of 2021-2031

Industrial Fasteners Market to register a CAGR of 5% during the forecast period, 2021-2031. Demand for stainless steel fastener to gain significant traction.

UNITED STATES, September 16, 2021 /EINPresswire.com/ -- Fact.MR, in a recently revised industrial fasteners industry analysis, reveals that global demand observed a decline of 2.5% in 2020, and stood at 30,060 KT. [Demand for polymer fasteners](#) fell by 3.2% to 2,495 KT, whereas, that for metal fasteners experienced a decline of 2.6% to 27,564 KT.

However, the overall market is set to regain traction and expand at a CAGR of around 5% through 2031.

Industrial fasteners are likely to witness significant demand growth owing to high usage in electrical, automotive, and other industrial sectors. Invention of new features such as coatings to fasteners in order to protect them from abrasion and rust are further favouring industry players. According to Fact.MR, focus of suppliers will be on lucrative markets such as the United States, China, Germany, and the United Kingdom, to name a few.

While industry outlook is forecast to remain positive, adoption of advanced processes such as hot-dip galvanizing, zinc, and chrome coatings are set to further widen the growth scope for manufacturers.

According to Fact.MR's report, the global industrial fasteners market is expected to ascend at over 4% CAGR through 2031.

To know the scope of our report Get a Sample on Industrial Fasteners Market:

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Key Takeaways from Market Study

- High demand for plastic fasteners likely to be witnessed
- Threaded industrial fasteners to gain traction
- Demand from automotive and building & construction sectors to drive sales
- North America to sustain its leading position, with its epicenter being the United States
- Germany to remain in the spotlight in Europe's industrial fasteners industry

- Asia Pacific to exhibit fastest growth in the global industrial fasteners market
- China, Japan, India, France, Italy, and the United Kingdom to remain lucrative markets

“With manufacturers bringing in a wider variety of externally and internally threaded industrial fasteners, they are utilizing the huge opportunities across diverse end-use sectors, from automotive to aerospace,” says a Fact.MR analyst.

How is Growing Requirement in Building & Construction Raising the Profit Margins of Manufacturers?

Industrial fasteners play a crucial role in promoting safety by joining two or more objects as far as building and construction is concerned. While the industry suffered a setback due to the outbreak of the deadly coronavirus earlier in 2020, the recovery phase is drawing more potential players since the ending of the year.

According to a report titled “Canada- Architecture, Construction, and Engineering”, published by Select USA on 30th September 2019, the Canada construction sector was valued at US\$ 126.3 billion, accounting for over 7% of Canada’s Gross Domestic Product (GDP) as in 2019. As stated in the report, the sector purchases goods and services from every region of the country while employing approximately 1.4 million people, as in 2018. This not only indicates the progressive future of the building & construction industry but also new opportunities awaiting industrial fastener manufacturers.

According to China - Country Commercial Guide, China's construction & architectural industry grew 7% from 2015 to 2020, while earnings from this sector reached approximately US\$ 220.8 billion in 2020.

Such figures are pointing towards new [growth paths for industrial fastener](#) providers across the world.

Who is winning in this Space?

With the global industrial fasteners space getting stricter in terms of competition, key players are focusing more on the frequency of product launches in order to capture low-hanging opportunities across regions.

For instance,

- Stanley Black & Decker, Inc. recently launched its new Stanley Engineered Fastening Solutions, NeoBolt® Installation Tool.
- VW Industries Inc. launched its new Carbon Composite Disc Springs, Coiled Springs, and Belleville Custom Disc Springs over the last 5 years.

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Key Segments Covered in Industrial Fasteners Industry Research

By Material

- Metal Industrial Fasteners
- Steel Industrial Fasteners
- Stainless Steel Industrial Fasteners
- Alloy Steel Industrial Fasteners
- Copper & its Alloys Industrial Fasteners
- Aluminium Industrial Fasteners
- Titanium Industrial Fasteners
- Nickel & its Alloys Industrial Fasteners
- Others
- Polymer Industrial Fasteners
- Industrial Plastic Fasteners

By Type

- Screws
- Wood Screws
- Machine Screws
- Thread Cutting Machine Screws
- Sheet Metal Screws
- Self-drilling
- Socket Screws
- Others

Get a glimpse of the in-depth analysis through our Report:

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More Valuable Insights

In its latest report, Fact.MR offers an unbiased analysis of the industrial fasteners market, providing historical data for the period of 2016-2020 and forecast statistics for the period of 2021-2031. In order to understand the global market potential, its growth, and scope, the market is segmented on the basis of material (plastic and metal), product type (threaded, non-threaded, and aerospace grade), and end user (automotive, building & construction, home appliances, aerospace, and others), across seven major regions of the world (North America, Latin America, Europe, East Asia, South Asia, Oceania, and MEA).

Key Companies Profiled

American Fastener Technologies Corporation, American Bolt & Screw, AF Fastener, Acument Global Technologies (Fontana Gruppo), Birmingham Fastener, Delta Fastener Corp., De Walt, Eurofast, Elgin Fastener Group, Extreme Bolt & Fastener, Ford Fasteners, HILTI, Impalabolt, ITW, Johns Manville, KD FASTENERS, LISI Group, Midwest Fastener Corp, Ningbo Qunli Fastener Manufacture Co., Nobel Precision Metal Co., Ocean State Stainless, PCC Fasteners, Penn Engineering & Manufacturing, Rahul Fasteners & Fittings, Raptor Nails & Staples, Reliable

Polymer Industries, SA Bolt Manufacturers, Schaaf-GmbH, Shanghai Jianxin Hardware Co., SUNO GROUP LIMITED,, Sure FAS, Sternly Black & Decker

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