

Aerospace Fastener Market: Future Forecast Indicates Impressive Growth Rate by 2028

The aerospace fastener market is projected to register a CAGR of 6.5% in terms of value, from 2020 to reach USD 11.78 Billion by 2028

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The global [aerospace fastener market](#) is expected to reach USD 11.78 Billion by 2028, according to a new

report by Reports and Data. The increasing demand for flight journey across the world is estimated to stimulate the market demand in the upcoming years. Airlines across the globe are increasing their activities to cater to more passengers by updating their fleets and adding modern aircraft that are more fuel-efficient to compete with low-cost competitors while sustaining healthy profitability. As aerospace fasteners are used in the manufacturing of aircraft, the demand for these components is anticipated to increase as more people opt for air travel both domestically and internationally. The aviation industry has seen substantial growth over the past 20 years, with the number of passengers rising from 1.47 Billion in 1998 to 3.98 Billion in 2017.

Additionally, to serve the increasing domestic traffic especially in the Asia Pacific region from developing economies like China and India, the service providers are focusing on low-cost carriers (LCCs) for the vast majority of available seats. For instance, owing to the rapid growth in air traffic, over 80% of all new airplane deliveries in India is expected to be single-aisles. The Indian economy is likely to experience significant growth in the upcoming years, and this will continue to propel the growth of India's middle class and its inclination to travel both domestically and internationally by air, resulting in the need for new aircraft. Aerospace fasteners are critical to the manufacturing of these aircraft, which, in turn, would positively impact market growth.

Get a sample of the report @ <https://www.reportsanddata.com/sample-enquiry-form/1571>

Key participants include Alcoa Fastening Systems & Rings, Stanley Black & Decker Inc., LISI Aerospace, Precision Castparts Corp., TriMas Corporation, National Aerospace Fasteners Corp.,



Reports And Data

B&B Specialities Inc., 3V Fasteners Company Inc., TFI Aerospace Corp., and TPS Aviation, among others.

The key questions answered in the report:

What will be the size and growth rate in the forecast year?

What are the key factors driving the ?

What are the risks and challenges in front of the?

Who are the key vendors in the ?

What are the trending factors influencing the shares?

What are the key outcomes of Porter's five forces model?

Which are the global opportunities for expanding the ?

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To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/aerospace-fastener-market>

Further key findings from the report suggest

By product type, rivets held a substantial market share, in terms of volume, in 2020.

Aluminum fasteners dominated the market in 2020 and is expected to maintain its dominance in the forecast period growing at a rate of 6.4%.

By end user, the defense & space sector is forecasted to grow at a rate of 6.5% in the forecast period owing to the growing demand for fighter jets in the defense sector as well as increasing space exploration activities.

The market in North America is contributed to the largest market share in 2020 and is projected to grow at a rate of 6.0% in the forecast period attributed to high demand for new aircraft as well as modernization of existing fleet in the region.

For the purpose of this report, Reports and Data have segmented the global aerospace fastener market on the basis of product type, material type, usage, aircraft type, end user, and region:

Product Type Outlook (Volume, Thousand Units; 2020-2028 and Revenue, USD Million; 2020-2028)

Screws & Bolts

Nuts

Rivets

Special Products

Others

Material Type Outlook (Volume, Thousand Units; 2020-2028 and Revenue, USD Million; 2020-2028)

Aluminum

Steel

Titanium

Super Alloys

Others

Usage Outlook (Volume, Thousand Units; 2020-2028 and Revenue, USD Million; 2020-2028)

Permanent

Temporary

Aircraft Type Outlook (Volume, Thousand Units; 2020-2028 and Revenue, USD Million; 2020-2028)

Wide Body

Single-Aisle

Regional Jets

End User Outlook (Volume, Thousand Units; 2020-2028 and Revenue, USD Million; 2020-2028)

General Aviation

Commercial Aviation

Defense & Space

Regional Outlook (Volume, Thousand Units; 2020-2028 and Revenue, USD Million; 2020-2028)

North America

U.S.

Europe

UK

France

Asia Pacific

China

India

Japan

Latin America

Brazil

MEA

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