

Bolts Market By Leading Key Players, Opportunities and Strategies To 2030

*Increase in demand for automobiles
upsurge growth of Bolts Market.*

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-- The global [bolts market](#) size was valued at \$46.8 billion in 2020, and is projected to reach \$81.1 billion by 2030, registering a CAGR of 5.7% from 2021 to 2030. Commonly observed types of bolts are half screw bolt and full screw bolt. Among these, the half screw bolt segment accounted for the largest market size by value in 2020, owing to increase in demand from various industries such as construction and automotive. The bolts market is analyzed with respect to different applications in industrial verticals such as automotive, aerospace, building & construction, industrial machinery and other.

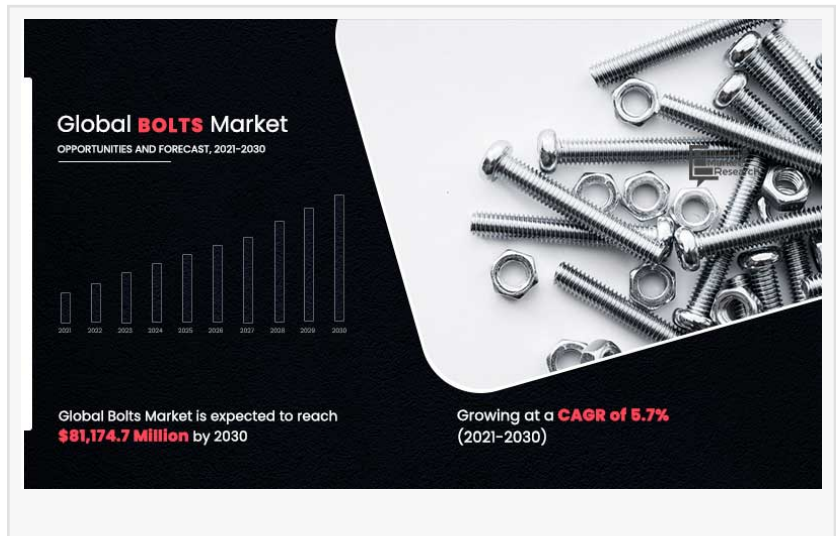
Prime determinants of growth

Growth of construction industry, growth of manufacturing sector, and technical & economic efficiency drive the growth of the global bolts market. However, fluctuating cost of raw materials and less accuracy of bolted connections hinder the market growth. On the other hand, increase in demand from automotive industry presents new opportunities in the coming years.

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Covid-19 Scenario

- The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global bolts market.
- The pandemic had halted the production facilities of bolt industry and disrupted the supply chain, owing to the implementation of lockdown.
- However, the market is going to recover soon in 2022 as bolt manufacturers are focusing on protecting their staff, operations, and supply networks to respond to urgent emergencies and establish new methods of working.



The metal segment to maintain its leadership status throughout the forecast period

Based on material, the metal segment held the highest market share in 2020, accounting for 94% of the global bolts market, and is estimated to maintain its leadership status throughout the forecast period. Metal bolts are extensively used in construction & automotive industry, owing to its high shear & tensile strength, which in turn, is acting as a driving factor for the segment. Moreover, the plastic segment is projected to manifest the highest CAGR of 7.5% from 2021 to 2030. Plastic bolts have properties such as resistance to corrosion, UV rays, and high electrical & thermal insulating properties. Furthermore, plastic bolts are light weight and can be dyed to meet specific aesthetic requirements. These factors are boosting the growth of the segment.

Get detailed COVID-19 impact analysis on the Bolts Market:

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The automotive segment to maintain its lead position during the forecast period

Based on end user, the automotive segment accounted for the largest share in 2020, contributing to more than one-third of the global bolts market, and is projected to maintain its lead position during the forecast period. This is because rise in global population has significantly increased the demand for private and public vehicles for transportation purposes. However, the industrial machinery segment is expected to portray the largest CAGR of 7.6% from 2021 to 2030. The use of products such as cosmetics, processed food & beverages, medicines, clothing and home appliances has significantly increased in the past few years owing to rising global population.

Asia-Pacific, followed by North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue 2020, accounting for more than half of the global bolts market. Moreover, the same region is expected to witness the fastest CAGR of 6.6% during the forecast period, owing to its large population and low-cost manufacturing sector in China, India, and other Asia-Pacific countries.

Leading Market Players

- AB Steel Inc.
- B&G Manufacturing
- Big Bolt Nut
- Brunner Manufacturing Co. Inc.
- Eabory
- Eastenal Company
- ED Fasteners, Inc.
- Keller & Kalmbach Gmbh
- Beyher and Rockford Fastener Inc.

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