

Aerospace Fasteners Market Business Insights, Industry Growth, Trends And Forecast To 2030

Rise in urbanization and rapid industrialization in emerging countries drives aerospace fasteners growth.

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-- According to a recent report published by Allied Market Research, titled, the [aerospace fasteners market](#) size was valued at \$7.4 billion in 2020, and is expected to reach \$12.8 billion by 2030, registering a CAGR of 5.5% from 2021 to 2030. Aerospace

fasteners are screws, bolts and other fastening tools made specifically for use in aircraft construction. These fasteners are manufactured through processes such as warm heading, cold heading and forging. These aerospace fasteners are also used to hold landing gear, fuselage access panels, and all other types of aircraft equipment.

Drivers, restraints, and opportunities-

Rise in air travelling and surge in government expenditure on defense drive the growth of the global aerospace fasteners market. On the other hand, rise in adoption of 3D printing restrains the growth to some extent. However, developments in aerospace applications across the world are expected to create lucrative opportunities in the sector.

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COVID-19 scenario-

Strict regulations on logistics and air travel services gave way to a steep decline in the production of new aircrafts. This factor impacted the global aerospace fasteners market negatively, especially during the initial phase.

Nevertheless, the market is projected to revive soon, as the global situation gets back to



normalcy.

The alloy steel segment to retain the lion's share-

On the basis of material, the alloy steel segment held the major share in 2020, garnering more than one-third of the global [aerospace fasteners market share](#), owing to installation of maximum number of steel fasteners in aircrafts. The titanium segment, however, is projected to cite the fastest CAGR of 6.0% throughout the forecast period. This is due to its high tensile strength and capability to withstand extreme temperatures.

Get detailed COVID-19 impact analysis on the Aerospace Fasteners Market:

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The nuts & bolts segment to dominate by 2030-

On the basis of product, the nuts & bolts segment contributed to the lion's share in 2020, holding more than two-fifths of the global aerospace fasteners market. The same segment would also manifest the fastest CAGR of 5.2% from 2021 to 2030. This is attributed to their stability when used in assembly.

Asia-Pacific, followed by North America, held the major share in 2020-

By region, the market across Asia-Pacific, followed by North America, dominated in 2020, garnering more than one-third of the global aerospace fasteners market. The same region is also expected to cite the fastest CAGR of 5.9% throughout the forecast period. This is due to high air traffic in this region.

Key players in the industry-

Bufab Group

Howmet Aerospace

LISI Aerospace

Stanley Black & Decker Inc.

TFI Aerospace

B&B Specialities Inc.

Wurth Group

The Boeing Company

TriMas Corporation

Precision Castparts Corp

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