

Industrial Fasteners Market Size Analysis, Drivers, Restraints, Key Factors Forecast, 2019–2030

Increased demand from the automotive and aviation MRO sector likely to propel demand for fasteners.

NEW YORK, NY, UNITED STATES, July 27, 2022 /EINPresswire.com/ -- The global [Industrial Fasteners Market](#) size is expected to reach USD 130.55 Billion in 2030 and register a revenue CAGR of 4.3% over the forecast period,

according to the latest report by Reports and Data. Increasing demand for industrial fasteners in automotive manufacturing is driving market revenue growth.



Increased investment by the government in residential, industrial, and commercial construction projects, especially in the Asia Pacific, African and North American regions are providing ample growth opportunities to the market. Industrial fasteners are widely used in the construction industry for subflooring, metal roofs, decking, and steel applications.

The market is characterized by the presence of numerous suppliers with high production volumes and wide product portfolios. Fasteners have high demand across major sectors, including automotive, aerospace, construction, machine manufacturing, electronics, shipbuilding, and railways. Technical standards and quality are the key factors to be considered while manufacturing and employing these fasteners in various end-use applications. A rise in production of commercial aircraft owing to an increase in number of air passengers across the globe has propelled the demand for specialty-grade fasteners.

On the other hand, an increase in substitution of metal fasteners by adhesives and tapes in bonding and Noise, Vibration, and Harshness (NVH) applications, especially in the automotive industry is expected to hamper market revenue growth. Lack of raw materials such as alloys and stainless steel, among others, is expected to limit the growth of industrial fasteners market during the forecast period.

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Major players in the market include Arconic Inc., Precision Castparts Corporation, Illinois Tool Works Incorporated (ITW), Acument Global Technologies, ATF Inc., Dokka Fasteners Inc., LISI Group - Link Solutions for Industry, Nippon Industrial Fasteners Company (Nifco), Stanley Black & Decker, Inc. and Penn Engineering.

Some Key Highlights from the Report

- In September 2019, LINC Systems, LLC, a Center Rock Capital Partners industrial fastener and industrial packaging distribution platform, announced the acquisition of Air-O Fasteners. The acquisition will increase the company's presence in Western U.S.
- Metal segment accounted for larger revenue share in 2019 due to the high demand for metal fasteners in most industries. High tensile strength, enhanced lifespan, and durability of metal products help in industrial bonding applications. Metals offer better resistance and mechanical strength in construction equipment and industrial machinery.
- In 2019, externally threaded fasteners segment accounted for largest revenue share as these products are widely used in automotive, electronics, shipbuilding, railway, and heavy equipment manufacturing industries. Bolts and screws are the most commonly used externally threaded fasteners.
- In 2019, the automotive OEM segment accounted for largest revenue share. Large-scale production of commercial and passenger vehicles across the globe has supported the growth of the segment. In addition, growing demand for Electric Vehicles (EVs) is expected to increase production of vehicles across the globe, which in turn, is expected to boost demand for industrial fasteners during the forecast period.
- Construction segment revenue is expected to register a steady growth rate over the forecast period due to increased maintenance and repairs activities, construction of new buildings, on-site assembly of pre-cut, panelized, and prefabricated buildings, construction of distribution lines and buildings and structures for utilities and others.
- Market in North America accounted for largest revenue share in 2019 because of rising production of EVs, and high consumer preference for plastic industrial fasteners for lightweight automotive parts within the region. Moreover, presence of key market players such as Illinois Tool Works Inc. (ITW), and Arconic, among others are driving the growth of the market

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For the purpose of this report, Reports and Data has segmented the industrial fasteners market based on raw material, type, application, product type, and region:

Raw Material Outlook (Revenue, USD Billion; 2019-2030)

- Metal
- Plastic

- Others

Type Outlook (Revenue, USD Billion; 2019-2030)

- Externally Threaded Fasteners
- Internally Threaded Fasteners
- Non-Threaded Fasteners
- Aerospace Grade Fasteners
- Other Standard Fasteners

Application Outlook (Revenue, USD Billion; 2019-2030)

- Automotive OEM
- Machinery OEM
- Maintenance, Repair, and Operations (MRO)
- Construction
- Home Appliances
- Lawn and Garden
- Motors and Pumps
- Furniture
- Plumbing Products
- Others

Product Type Outlook (Revenue, USD Billion; 2019-2030)

- Nuts & Bolts
- Screws
- Nails
- Washers
- Anchors
- Rivets

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Benefits of Global Industrial Fasteners Market Report:

- Comprehensive analysis of the changing market dynamics
- A futuristic outlook on different factors influencing the market
- An 8-year forecast of the market growth and expected revenue growth
- Ease of understanding of the market, key segments, and their future growth
- In-depth analysis of the competitive landscape to give an advantageous edge for the companies

- Extensive insight into the market with in-depth analysis of the segmentation

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