

Industrial Fasteners Market Size is forecast to reach \$95.2 billion, at a CAGR of 3.9% - IndustryARC

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Fasteners include exhaust bolts, balance wheel bolts, standard hexagon screws/bolts, socket head cap screws, socket shoulder screws, weld nuts,

square nuts, hexagon nuts, self-tapping screws and others that are generally used to join the different parts of items. Growth in the automobile industries in developing countries for instance India, China and others along with rising construction activities have boosted the market growth. Surge in economic expansion coupled with the growing machinery, motor vehicles and other durable goods production have boosted the growth of the market.

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Key takeaways:

This IndustryARC report on the Industrial Fasteners market highlights the following areas -

1. Surge in the Industrialization along with the growth of Automotive owing to the rising global car demands along with increasing construction activities to modernize the infrastructure have driven the growth of the market.

2. Building & Construction segment is witnessing a significant growth in the market owing to maintenance and repairs, construction of temporary buildings, on-site assembly of pre-cut,



panelized, and prefabricated buildings, construction of distribution lines and related buildings and structures for utilities and others.

3. APAC is witnessing a major growth in the market owing to the surge in expenditure for construction and aerospace sector due to advancement in technology and growth of IIoT in manufacturing sector and others.

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Segmental Analysis:

1. The Metal segment is growing at a significant market CAGR of 4.4% in the forecast period due to the growth in global automation along with the rise of industry 4.0 and IoT in the manufacturing sector which has led to the adoption of metal fasteners for bolts, nuts, screws and others.

2. Industrial Fasteners Market in APAC region held significant market share of 39.5% in 2020. Growth in the construction activities coupled with the aerospace sector and automobile sector are analyzed to fuel the market in this region. According to the Boeing Services Market Outlook report, in 2019 the commercial aviation industry is expected to have a remarkable growth in APAC.

3. Building and Construction sector is expected to witness a highest CAGR of 4.5% in the forecast period as there is a requirement of strength and precision owing to the heavy-duty applications to join materials together.

Competitive landscape:

The top 5 players in the Industrial Fasteners industry are:

1. Sterling Tools Limited
2. ACME Fasteners Pvt. Ltd
3. A Raymond Fasteneres India Pvt., Ltd
4. KOVA Fasteners Pvt Ltd
5. RMB Industries

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