

# Automotive Plastic Fasteners Market is forecast to reach \$2.25 billion by 2026 - IndustryARC

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HYDERABAD, TELANAGAN, INDIA,  
November 14, 2022 /

EINPresswire.com/ -- [Automotive Plastic Fasteners Market](#) is forecast to reach \$2.25 billion by 2026, after growing at a CAGR of 7.8% during 2021-2026. Owing to the relatively inexpensive, and technological advancement properties, the rising demand for automotive plastic fasteners in applications such as powertrain, chassis, and wire harnessing, is estimated to drive the market growth. Also, the increasing use of polypropylene as a cost-effective material in automotive plastic fasteners, that combines the required chemical, thermal, electrical and mechanical properties in one material will drive the market demand. Moreover, the increasing demand for lightweight materials in the automotive industry due to stringent emission norms and increasing fuel efficiency is projected to bring new opportunities for the growth of the automotive plastic fasteners industry to expand during the predicted period.



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Key takeaways:

This IndustryARC report on the Automotive Plastic Fasteners market highlights the following areas -

1. Asia-Pacific region dominated the automotive plastic fasteners market due to the changing industrial sector. Government policies such as Make in India, which brought about rapid

expansion in the manufacturing sector of the country, are expected to have a positive effect on the regional development.

2. The demand for fasteners is currently dominated by metal fasteners. However, the rising ability of the component to substitute metal equivalents in the automotive industry is expected to push manufacturers to engage in the demand for plastic fasteners over the estimated timeframe.

3. The market is highly dynamic due to the emergence of diverse manufacturers worldwide. Growing numbers of manufacturers are now innovating the product by producing high-precision and lightweight products that are expected to fuel demand for different application industries.

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#### Segmental Analysis:

1. Automotive Plastic Fasteners Market Segment Analysis - By Material : Polypropylene material enhances the durability and strength in automotive plastic fasteners due to which it is increasingly used. Also, these materials have a unique combination of physical, chemical, thermal, mechanical, and electrical properties due to which polypropylene is increasingly used in the automotive plastic fasteners.

2. Automotive Plastic Fasteners Market Segment Analysis - By Type : Plastic fasteners such as threaded fasteners are widely used in industrial production and in the automobile sector due to their durability and high strength. As compared to non-threaded fasteners, threaded fasteners are particularly efficient at connecting multiple items due to its threaded nature.

3. Automotive Plastic Fasteners Market Segment Analysis - By Application : Wire harnessing held the largest share with more than 24% in the automotive plastic fasteners market in 2020. With new infotainment, driver assistance, and networking products emerging at a rapid rate, the automotive industry is transforming more than ever. Owing to the increasing demand for plastic ties and clips to fasten wires into organized bundles has driven the demand for wire harnessing.

#### Competitive landscape:

The top 5 players in the Automotive Plastic Fasteners industry are:

1. Illinois Tool Works
2. ATF
3. Nippon Industrial Fasteners Company (Nifco)
4. Araymond, Avery Dennison Corporation

5. Stanley Black & Decker.

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