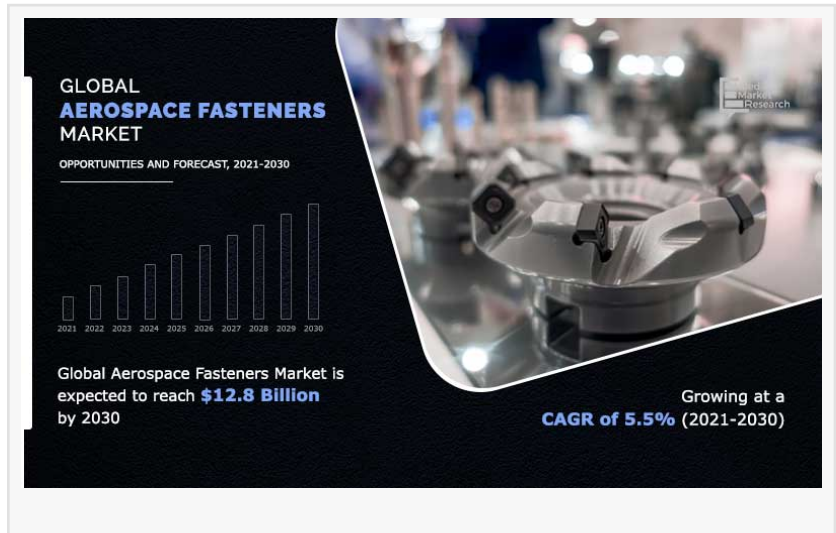


Aerospace Fasteners Market Excessive Growth Opportunities Estimated to be Experienced 2030 | At a CAGR 5.5%

Owing to presence of large-scale production facilities in countries such as China drives market growth.

PORTLAND, OR, UNITED STATES, July 25, 2023 /EINPresswire.com/ --

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. All equipment, fixtures, pieces of furniture and other components on an aircraft must be secured to ensure safe flight. For instance, on civil aircraft, passenger seats must be bolted together and to the aircraft. Similar such applications in aircrafts need fasteners to assemble an entire aircraft.



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.

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Rise in air travel around the world is a major factor boosting the growth of the market. For instance, the number of air travelers have doubled in the last five years owing to rise in per capita income, increase in spending capacity, and surge in tourism. In addition, increase in spending on military aircrafts by the governments of developed nations drives the aerospace fasteners market growth.

However, 3D printing technology has led to reduction in joints of aircrafts as well as reduced parts in assemblies. This in turn decreases the demand for aerospace fasteners in the market. Furthermore, the outbreak of COVID-19 has led to halt in logistic and manufacturing activities

across the globe, which, in turn, has led to interruption of supply chain, thereby hindering the growth of the aerospace fasteners. However, this situation is expected to improve as government is relaxing norms around the world for resuming business activities.

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Top Players:

The major players profiled in the aerospace fasteners industry include B&B Specialities Inc., Bufab Group, Howmet Aerospace, LSI Aerospace, Precision Castparts Corp., Stanley Black & Decker Inc., TFI Aerospace, The Boeing Company, TriMas Corporation and Wurth Group. Major companies in the market have adopted acquisition, agreement, joint venture, partnership and business expansion as their key developmental strategies to offer better products and services to customers in the aerospace fasteners market.

Segmentation Based On:

The aerospace fasteners market is segmented into material, product, application, and region. On the basis of material, the market is bifurcated into aluminum, alloy steel, titanium and others. Depending on product, it is segregated into nuts & bolts, rivets, screws and others. The applications covered in the study include military aviation, commercial aviation and civil aviation. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Key Findings Of The Study

- By material, the alloy steel segment was the highest revenue contributor in 2020.
- By product, the nuts & bolts segment dominated the aerospace fasteners market trend in 2020.
- By application, the civil aviation segment led the aerospace fasteners market analysis in 2020.
- By Region, Asia-Pacific generated the highest revenue in 2020.

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