

Industrial Fasteners Market Is Anticipated To Reach US\$ 168.7 Billion By 2032

The industrial fasteners market is set to grow significantly owing to the expanding transportation, and power generation, all positively impacting its growth.

ROCKVILLE, MD, UNITED STATES,
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EINPresswire.com/ -- In 2022, the worldwide [industrial fasteners market size](#) achieved a total worth of US\$ 102.8 billion, and it is projected to advance consistently with a compound annual growth rate (CAGR) of 5.1%, ultimately reaching US\$ 168.7 billion by the conclusion of 2032.

By the close of 2021, revenue generated from the sale of industrial fasteners represented a commanding 72% portion of the global fasteners market.

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Key Fasteners in Industrial Applications and Aerospace & Defense Investments Worldwide

Industrial fasteners are typically high-quality fastening components that serve as adhesive agents, securely joining various components in diverse industrial sectors. These fasteners find application across a spectrum of industries, including transportation, construction, and aerospace. Governments globally are making substantial investments in the expansion and modernization of their aerospace and defense infrastructure.

- As an illustration, the Indian Government has earmarked a projected investment of US\$ 70

billion by 2030 to foster the growth of the aerospace and defense sector within the country.

The widespread utilization of fasteners in industries like automotive and construction has compelled manufacturers to create industrial fasteners that are properly coated, hybrid, and lightweight. In the automotive sector, factory-installed equipment plays a crucial role in the initial shaping and assembly of vehicles. Emerging markets have consistently generated demand for the automotive industry. Furthermore, major oil-producing nations such as Russia and the United States have continuously engaged in cyclical maintenance of their refineries to produce highly marketable oil and gas products.

- Short Term Outlook (2022 Q2 to 2025): The industrial fasteners market is poised for growth in the coming years, driven by the expanding transportation, power generation, and automobile industries.

- Medium Term Forecast (2025-2028): Over the next few years, China and the United States are anticipated to experience heightened demand for industrial fasteners, primarily owing to their robust construction and automobile sectors.

- Long Term Vision (2028-2032): Embracing Industry 4.0 automation, industrial fasteners are set to undergo transformation to meet the evolving needs of various end-use industries. These enhancements will include compact sizing, extensive work capabilities, rapid speeds, precision, and adaptability to diverse operational conditions, all of which are expected to bolster the sales of industrial fasteners.

Key Companies Profiled

- American Fastener Technologies Corporation
- American Bolt & Screw
- AF Fastener
- Acument Global Technologies (Fontana Gruppo)
- Birmingham Fastener
- Delta Fastener Corp.
- De Walt
- Eurofast
- Others

Rising Demand from Building & Construction Industry in Post-Pandemic Era

The construction market's development would be aided by rising demand for commercial and residential housing projects, as well as rising government spending on infrastructure projects. Building and construction fasteners are used to join materials together in heavy-duty applications, as the industry demands strength and precision.

The numerous types of fastenings utilized in the construction industry are stainless steel, alloy

steel, and carbon steel. Nuts, bolts, washers, screws, and rivets are examples of common construction and building products. To ensure safe and durable construction, each infrastructure project requires different types of fastening materials. Various construction projects are going on in countries such as China, Japan, Saudi Arabia, the U.S, and many others.

Steel and stainless steel are used to make a majority of products due to their various advantages. Owing to the aforementioned factors, escalating demand for industrial fasteners from the building & construction industry is poised to keep the market growing and ever-ready for newer market challenges in the future.

Market Leaders Embrace Customization and Innovation in Fastener Manufacturing

Prominent players in the market are placing their emphasis on tailoring fasteners to meet their customers' specific needs while also prioritizing the production of custom solutions tailored to end-users' unique applications. Manufacturers are committing investments to introduce innovative products crafted from a variety of materials, including steel, stainless steel, zinc-plated steel, high-strength steel, brass, and galvanized steel.

Furthermore, market participants are broadening their product portfolios through the adoption of diverse strategies such as product launches, acquisitions, and expanding their product lines. These strategic moves aim to enhance their overall offerings across a wide range of industries, including power generation, petrochemicals, transportation, mining, aerospace & defense, construction, and agriculture. These industries demand specialized fasteners capable of meeting various length requirements, withstanding varying temperatures, and performing effectively in different working environments. The ability to provide customization plays a pivotal role in meeting these demands.

It's worth noting that this customization adheres to all international certifications and quality standards, ensuring the delivery of top-quality products that align with the specific requirements of clients.

Insights by Country

In 2022, the U.S. Dominates North American Industrial Fastener Market with 82% Share

In 2022, the United States maintained its prominent position in the North American market, commanding an impressive 82% market share in the realm of industrial fasteners. This enduring dominance is attributed to the nation's pivotal role in fueling the expansion of key sectors such as power generation, construction, and automotive industries.

Renowned automobile manufacturers like Toyota Motor Corporation, Ford Motor Company, BMW, among others, have strategically established production facilities to cater to the escalating demand for upgraded and more fuel-efficient vehicles, driven by changes in CAFÉ (Corporate

Average Fuel Economy) regulations. Furthermore, the United States boasts the world's largest aircraft manufacturing sector, relying heavily on a diverse range of industrial fasteners for both the assembly of cutting-edge machinery and the maintenance of older equipment.

Industrial fasteners also play a vital role in heavy-duty machinery and construction vehicles. High-profile construction projects, including the NFL's Buffalo Bills Stadium and the USA/Mexico Border Wall, underscore the widespread usage of these fasteners in major undertakings within the United States. Given these compelling factors, the United States is poised to remain a global epicenter for market growth.

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Market Environment for Competition

Prominent players in the market are consistently directing their resources towards the development of automated and intelligent industrial fasteners, aiming to boost sales in various end-use sectors. These companies are also establishing integrated sales channels to streamline the supply chain and enhance profit margins.

- In 2020, Stanley Black and Decker forged partnerships with original equipment manufacturers (OEMs) and several suppliers to optimize the supply chain for its products. Meanwhile,
- In June 2021, Greeknote, a leading manufacturer of anti-corrosion coatings, unveiled the advanced G5K, boasting a remarkable coating performance of at least 5,000 hours.

In a recently published report, Fact.MR has provided comprehensive insights into the pricing strategies of key industrial fastener manufacturers across different regions, their sales growth, production capacities, and prospective technological advancements.

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[High Speed Steel Market](#): The High Speed Steel market size was valued at US\$2.6 billion in 2022 & is expected to expand at a compound annual growth rate (CAGR) of 6.7% from 2023 to 2033

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