

Aerospace Fasteners Market Expected to Rise \$12,808.9 million by 2030, Growing At a CAGR of 5.5% From 2021-2030

Aerospace Fasteners Market size was valued at \$7,423.9 million in 2020, and is expected to reach \$12,808.9 million by 2030, registering a CAGR 5.5% 2021-2030

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[Fasteners Market](#) by Material

(Aluminum, Alloy Steel, Titanium and Others), Product (Nuts & Bolts, Rivets, Screws and Others), and Application (Military Aviation, Commercial Aviation and Civil Aviation): Global Opportunity

Analysis and Industry Forecast, 2021–2030." According to the report published by Allied Market Research, the global aerospace fasteners market was estimated at \$7.42 billion in 2020 and is expected to hit \$12.80 billion by 2030, registering a CAGR of 5.5% from 2021 to 2030.

Drivers, restraints, and opportunities-

Rise in air travelling and surge in government expenditure on defense drive the growth of the global aerospace fasteners market. On the other hand, rise in adoption of 3D printing restrains the growth to some extent. However, developments in aerospace applications across the world are expected to create lucrative opportunities in the sector.

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COVID-19 scenario-

Strict regulations on logistics and air travel services gave way to a steep decline in the production of new aircrafts. This factor impacted the global aerospace fasteners market negatively, especially during the initial phase.

Nevertheless, the market is projected to revive soon, as the global situation gets back to normalcy.



The alloy steel segment to retain the lion's share-

On the basis of material, the alloy steel segment held the major share in 2020, garnering more than one-third of the global aerospace fasteners market, owing to installation of maximum number of steel fasteners in aircrafts. The titanium segment, however, is projected to cite the fastest CAGR of 6.0% throughout the forecast period. This is due to its high tensile strength and capability to withstand extreme temperatures

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The nuts & bolts segment to dominate by 2030-

On the basis of product, the nuts & bolts segment contributed to the lion's share in 2020, holding more than two-fifths of the global aerospace fasteners market. The same segment would also manifest the fastest CAGR of 5.2% from 2021 to 2030. This is attributed to their stability when used in assembly.

Asia-Pacific, followed by North America, held the major share in 2020-

By region, the market across Asia-Pacific, followed by North America, dominated in 2020, garnering more than one-third of the global aerospace fasteners market. The same region is also expected to cite the fastest CAGR of 5.9% throughout the forecast period. This is due to high air traffic in this region.

Key players in the industry-

Bufab Group, Howmet Aerospace, LSI Aerospace, Stanley Black & Decker Inc., TFI Aerospace, B&B Specialities Inc., Wurth Group, The Boeing Company, TriMas Corporation, Precision Castparts Corp

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