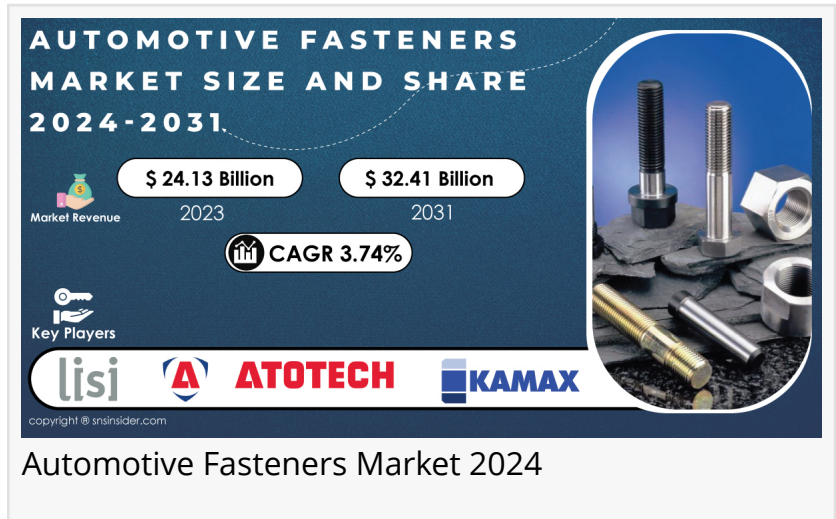


# Automotive Fasteners Market Size to Hit USD 32.41 BN by 2031, Due to Technological Advancements in Automotive Design

*Automotive Fasteners Market Size, Share, Growth Factor, Major Players Analysis and Forecast 2031*

AUSTIN, TEXAS, UNITED STATES, April 17, 2024 /EINPresswire.com/ -- The [Automotive Fasteners Market](#), according to a report by SNS Insider, recorded a size of USD 24.13 Billion in 2023. It is anticipated to achieve a valuation of USD 32.41 Billion by 2031, experiencing a compound annual growth rate (CAGR) of 3.74% throughout the forecast period from 2024 to 2031.



## Moving In The Future Of Automotive Fasteners



Automotive Fasteners Market is poised for sustained growth, driven by factors such as automotive production expansion, technological advancements, lightweight initiatives, electric vehicle adoption”

*SNS Insider*

A convergence of crucial trends shapes the future trajectory of automotive fasteners. The anticipated surge in global vehicle production, estimated to reach 100 million units by 2030, will ensure sustained growth for conventional fasteners. However, the real upswing lies in specialized components

Governments like China, with their substantial \$3.1 billion commitment to EV infrastructure by 2025, are accelerating the shift towards electric vehicles. This necessitates a rise in demand for corrosion-resistant and high-strength fasteners capable of withstanding the unique stresses inherent to electric motors and battery packs.

Furthermore, the advancement of autonomous vehicles underscores the need for

advancements in weight reduction to optimize operational range and efficiency. Consequently, this trend paves the way for broader acceptance of materials like aluminum and composites in fastener construction, alongside the integration of innovative solutions like self-piercing rivets, which streamline assembly processes. With increasing demand for high performance and application-specific solutions, the automotive fasteners market is in the midst of a dynamic transformation.

Get a Sample PDF of the Automotive Fasteners Market Report @ <https://www.snsinsider.com/sample-request/2214>

#### Leading Key Players of the Automotive Fasteners Market

The Philips Screw Company (U.S.)

Lisi Group (France)

Permanent Technologies Inc. (U.S.)

Atotech (Germany)

KAMAX (Germany)

SFS Group (Switzerland)

Fontana Gruppo (Italy)

Nifco Inc. (Japan)

Kova Fasteners Pvt. Ltd. (India)

Shanghai Tianbao Fastener International (U.S.)

Bulten AB (Sweden)

Westfield Fasteners Limited (U.K.)

#### Understanding the Market Landscape

##### Market, By Product:

The automotive fastener market is dominated by threaded fasteners, such as nuts and bolts, holding a market share exceeding 80% as of 2023. Their ability to provide a secure hold makes them ideal for critical vehicle components like engines and chassis. Regulatory frameworks established by entities like the US Department of Transportation further reinforce this dominance by setting stringent safety standards for threaded fasteners in crucial automotive parts.

##### Market, By Material Type

The market is led by stainless steel, commanding approximately 30% of market share due to its exceptional durability and corrosion resistance, particularly valued for under-the-hood components and harsh environmental conditions.

However, with a growing focus on fuel efficiency, there is a significant shift towards lighter materials. Aluminum now holds a substantial 20% market share, leveraging its weight advantage while maintaining strength.

Plastic follows closely behind at 15%, prized for its ability to reduce weight and offer cost-effectiveness, particularly in interior parts and applications where weight reduction is critical.

## Market Segmentation of Automotive Fasteners

### By Product:

Threaded

Non-Threaded

### By Material Type:

Stainless Steel

Iron

Bronze

Nickel

Aluminum

Brass

Plastic

### By Application:

Engine

Chassis

Transmission

Steering

Front/rear axle

Interior trim

Others

### By Region

North America

Europe

Asia Pacific

Middle East & Africa

Latin America

For More Customized Data, Request for Report Customization @

<https://www.snsinsider.com/enquiry/2214>

## Impact of Global Disruptions

The Ukraine-Russia conflict disrupts the automotive fasteners market. Around 30-40% of global neon gas, vital for chipmaking, comes from Ukraine. Russia supplies 10-20% of palladium, another key chip material. Experts predict a potential lead time increase of 4-8 weeks for

semiconductors. Anticipated fuel price hikes of USD 10-15 per liter could dampen consumer demand. The current oil price of USD 114 per barrel could pose a challenge to the global EV transition. Economic downturns pose similar threats. India, for instance, saw a 9.21% drop in car sales in February 2022. Tractor sales also fell by 18.87%. The ongoing energy crisis has led to a steeper-than-expected decline in steel demand, with a projected 3.5% contraction in 2022 and a 1.9% dip expected in 2023.

## Asia Pacific Takes the Lead

The Asia-Pacific region is anticipated to witness the most significant growth due to the increasing number of automobiles sold in countries like China, India, Japan, and South Korea is a key driver. China alone is expected to hold a dominant share of over 55% in global automotive fastener production by 2023.

A trend towards customized car parts in Asia, coupled with rising disposable income, is propelling demand for specialized fasteners. The anticipated surge in electric vehicle adoption within the region will further fuel the market growth for specialized fasteners suited for EVs. Supportive government policies in India, alongside the presence of leading car manufacturers in China and Japan, contribute to the region's dominance.

Access This Full Research Report @ <https://www.snsinsider.com/reports/automotive-fasteners-market-2214>

The automotive fasteners market is characterized by ongoing advancements and strategic collaborations

**Bulten AB-Polestar Partnership(September 2022):** Bulten AB joined forces with Polestar to develop climate-neutral electric vehicles by 2030. This collaboration highlights the growing focus on sustainability within the industry, with Bulten AB providing eco-friendly fasteners for this project.

**Acquisition of Champion Sales and Manufacturing(April 2022):** Birmingham Fastener & Supply Company Inc. acquired Champion Sales and Manufacturing, a leading rubber gasket manufacturer.

## Give Key Takeaways From The Report

Gain a market forecast to 2031, allowing you to plan and adapt for long-term success in the evolving automotive fastener industry.

Identify lucrative segments based on product type (threaded vs. non-threaded), material type (aluminum, stainless steel, etc.), and application (engine, chassis, etc.).

Gain insights into material advancements like lightweight, high-strength fasteners for EVs, empowering you to invest in R&D and stay ahead of the curve.

Capitalize on the projected surge in demand within the Asia-Pacific region and develop strategies to enter these lucrative new markets.

Understand the impact of global disruptions and economic slowdowns, allowing you to proactively develop contingency plans and minimize negative consequences.

#### Table of Content- Major Points

1. Introduction
  2. Research Methodology
  3. Market Dynamics
  4. Impact Analysis
  5. Value Chain Analysis
  6. Porter's 5 forces model
  7. PEST Analysis
  8. Automotive Fasteners Market, By Product
  9. Automotive Fasteners Market, By Material Type
  10. Automotive Fasteners Market, By Application
  11. Regional Analysis
  12. Company Profiles
  13. Competitive Landscape
  14. Conclusion
- Continue...

Purchase This Exclusive Research Report @ <https://www.snsinsider.com/checkout/2214>

#### About Us:

SNS Insider is one of the leading market research and consulting agencies that dominates the market research industry globally. Our company's aim is to give clients the knowledge they require in order to function in changing circumstances. In order to give you current, accurate market data, consumer insights, and opinions so that you can make decisions with confidence, we employ a variety of techniques, including surveys, video talks, and focus groups around the world.

#### Contact Us:

Akash Anand – Head of Business Development Strategy

Email: [info@snsinsider.com](mailto:info@snsinsider.com)

Phone: +1-415-230-0044 (US) | +91-7798602273 (IND)

Akash Anand

SNS Insider Pvt. Ltd

+1 415-230-0044

[info@snsinsider.com](mailto:info@snsinsider.com)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/704351356>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.