

# Aerospace Fasteners Market Expected to Reach \$12.8 Billion by 2030, CAGR of 5.5%

*Aerospace Fasteners Market Size, Share, Competitive Landscape and Trend Analysis Report*

WILMINGTON, DE, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Aerospace Fasteners Market by Material, Product, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," 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. 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.

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The aerospace fasteners market is primarily driven by increasing urbanization and rapid industrialization in emerging economies, which have boosted air travel demand, along with rising government spending on military aircraft. In 2020, Asia-Pacific led the aerospace fasteners market opportunities due to the presence of large-scale production facilities in countries like China

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.

On the contrary, the developing nations have a lot of potential for manufacturing of aerospace fasteners as well as offer MROs in the aftermarket. In addition, industrialization and urbanization has led to increase in air travelling and expenditure on military aircrafts by the governments. These factors are anticipated to drive the market growth during the forecast period.

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).

Full Report: <https://www.alliedmarketresearch.com/aerospace-fasteners-market-A06980>

### 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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