Hardware Global Market Report 2025 | Business Growth, Development Factors, Current and Future Trends till 2029

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How Much Is The Hardware Market Worth?
In recent times, the size of the hardware market has seen consistent growth. It is projected to expand from $110.58 billion in 2024 to $114.87 billion in 2025, reflecting a compound annual growth rate (CAGR) of 3.9%. The notable growth during the historical span can be credited to robust economic expansion in developing markets, brisk advancement in the automotive sector, increase in construction ventures, and the escalation in infrastructure development.

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>
> *The Business Research Company*

In the ensuing years, the hardware market size is slated for consistent expansion, reaching a value of $137.18 billion in 2029 with a compound annual growth rate (CAGR) of 4.5%. This progression during the projection period is linked to accelerated urbanization, escalating government aid, an upward trend in metal utilization by the aerospace industry, and the evolution of the automotive sector. Projection period trends involve the introduction of metal additives in product manufacturing, emphasis on innovative designs, strategic alliances, and market-driven acquisitions, concentration on net-zero carbon products, and the implementation of recycled metals.

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What Are The Factors Driving The Hardware Market?
The hardware manufacturing market is likely to see growth driven by an increase in metal consumption by the aerospace sector during the forecast period. This is primarily a result of higher demand for commercial airplanes due to the increase in air travel. Data from the International Air Transport Association (IATA) shows that there were around 3.8 billion air travellers, with projections indicating that there could be as many as 7.2 billion by 2035. Additionally, Boeing anticipates the need for approximately 42,730 new jets, valued at $6.3 trillion, within the next 20 years. This demand is to cater for rising passenger traffic as well as impending airplane retirements. The production of these jets will necessitate significant amounts of metal, particularly aluminum, thereby driving the hardware manufacturing market during the forecast period. Consequently, the hardware manufacturing market is set to be positively impacted by the anticipated uptick in metal consumption within the aerospace sector.

Who Are The Major Players In The Hardware Market?
Major players in the Hardware include:
• Assa Abloy AB
• Allegion PLC
• Blum Inc.
• Hafele GmbH & Co KG
• Dormakaba Holding AG
• Hindalco Industries Limited
• Vintron Informatics Ltd
• Siemens AG
• Hakimi Traders L.L.C
• Mitsubishi Electric Corporation

What Are The Key Trends And Market Opportunities In The Hardware Sector?
Numerous hardware production firms are increasingly adopting robotics and automation to enhance the performance and productivity of their plants. Assorted machines are now equipped with sensors to gather critical data to boost efficiency and minimize chances of malfunctions. For instance, data from May 2024 shows that the global market for robotics, valued at USD 59.7 billion in 2022, is estimated to surge above USD 200 billion by 2030. This increase signifies a compounded annual growth rate of 16.1% from the years 2023 to 2030. Companies such as FANUC, KUKA, ABB, and Motoman are amongst those providing industrial robots to metal enterprises.

Which Segment Accounted For The Largest Hardware Market Share?
The hardware market covered in this report is segmented –

1) By Type: Furniture Hardware, Motor Vehicle Hardware, Builder's Hardware, Other Hardware

2) By End User: B2B, B2C

3) By Sales Channel: OEM, After market

Subsegments:

1) By Furniture Hardware: Cabinet Hardware, Furniture Fasteners, Sofa And Chair Mechanisms, Decorative Hardware

2) By Motor Vehicle Hardware: Engine Components, Chassis And Suspension Hardware, Body Hardware, Electrical Hardware

3) By Builder's Hardware: Doors And Windows Hardware, Fasteners, Brackets And Supports, Roofing And Siding Hardware

4) By Other Hardware: Plumbing Hardware, Electrical Hardware, Industrial Hardware, Safety Hardware

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What Are The Regional Trends In The Hardware Market?
In 2024, the hardware market was dominated by Asia-Pacific, with Western Europe coming in as the runner-up. The hardware market report encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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Speak With Our Expert:
Saumya Sahay
Americas +1 310-496-7795
Asia +44 7882 955267 & +91 8897263534
Europe +44 7882 955267
Email: saumyas@tbrc.info

The Business Research Company - www.thebusinessresearchcompany.com

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Oliver Guirdham
The Business Research Company
+44 7882 955267
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