

Aerospace Fasteners Market is Expected to Reach USD 14.39 Billion in 2030

Aerospace Fastener Market Size – USD 7.40 Billion in 2020, Market Growth – at a CAGR of 6.8%, Market Trends – Growth of aerospace sector

NEW YORK, NY, UNITED STATES, February 2, 2022 /EINPresswire.com/ -- Rise in demand for commercial aircrafts has led to an increase in the production of aerospace fasteners, which is expected to drive market revenue growth



Reports And Data

The [Aerospace Fastener Market](#) size is expected to reach USD 14.39 Billion in 2030 and register a revenue CAGR of 6.8% over the forecast period, according to the latest report by Reports and Data. Steady market revenue growth of aerospace fasteners is due to a number of factors such as increase in production of commercial aircrafts, rising defense expenditure and an increase in global tourism. However, growing application of composite materials in aerospace manufacturing could affect market revenue growth over forecast period.

The aerospace industry employs a variety of standard fasteners, including screws, rivets, nuts, bolts, pins, and collars. As aerospace equipment and structures are often subjected to extreme environments (e.g., high pressures and temperatures or exposure to burning fuel), they must be designed and constructed to withstand these conditions, even down to the fasteners that hold them together. As a result, several different designs of high-quality fasteners have been developed which are suitable for specifications and standards framed for aerospace industry.

Over the last few years, the aviation industry witnessed high demand for commercial aircraft owing to continuously rising air passenger traffic, especially in developing regions. Aircraft manufacturers are expanding their manufacturing capacity to fulfill the need for new airplane orders and previous aircraft backlogs, which in turn, is driving demand for aerospace fasteners. The increase in space exploration missions is also leading to an increase in production of fasteners, which are subjected to stringent quality checks to ensure that the component can withstand harsh conditions.

Companies profiled in the global market include Howmet Aerospace Inc., 3V Fastener Company Inc., Boeing Distribution Services Inc., National Aerospace Fasteners Corporation, LISI Aerospace, TFI Aerospace Corporation, TPS Aviation Inc., TriMas Corporation, B&B Specialties Inc., Ho-Ho-Kus Inc., and Wesco Aircraft Holdings, Inc.

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Some Key Highlights from the Report

- By product, rivets segment accounted for largest market revenue share in 2020 and is expected to witness a faster revenue CAGR during the forecast period. This growth is attributed to increase in utilization of rivets in aircraft manufacturing, owing to its advantages over other fasteners. Rivets offer advantages such as rigid connectivity to aero structures, and high reliability when subjected to vibration, among others. These advantages of rivets are driving its demand for assembly and manufacturing of aero structure to provide improved safety to passengers, and in turn, this is expected to drive segment revenue growth.
- By application, fuselage segment accounted for largest market revenue share in 2020 and is expected to witness a faster revenue CAGR during the forecast period. Fuselage is the main structural component, that generally acts as framework of an aircraft. Previously, aluminum fuselages were used, but nowadays composite-based fuselages are taken into account while manufacturing aircrafts as it reduces possible damage to the aircraft body, while delivering high performance. Increased demand of aircrafts is driving this segment revenue growth. One complete fuselage assembly requires various joints where aerospace fasteners are used. Commercial and military aircraft's rising demand is expected to lead to demand for more fuselages. These factors will hence boost the demand for aerospace fasteners.
- Aerospace fasteners market in North America accounted for largest revenue share in 2020 due to presence of leading aircraft manufacturers such as Boeing, Bombardier and many more in this region. Adoption of advanced aircraft manufacturing technologies within the region and increased investments in research and development activities are boosting the revenue growth of market in North America.
- Aerospace fasteners market in Asia Pacific region is expected to witness fastest revenue CAGR during the forecast period owing to growing development and number of aircraft OEMs in aviation industry in the region. Increase in disposable income and migration of people toward big cities are improving prospects of aviation industry to flourish. Growing initiatives to boost tourism sector in various countries in the region and easier international travel are expected to fuel growth of aviation industry. Consequently, these factors will boost growth of aerospace fasteners market, due to rise in demand for new aircraft.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/aerospace-fastener-market>

For the purpose of this report, Reports and Data has segmented aerospace fasteners market based on product, end-use, material, aircraft, application, and region:

Product Outlook (Revenue, USD Million; 2018–2030)

- Nuts & Bolts
- Rivets
- Screws
- Others

End-use Outlook (Revenue, USD Million; 2018–2030)

- Commercial
- Defense

Material Outlook (Revenue, USD Million; 2018–2030)

- Aluminum
- Alloy Steel
- Titanium
- Others

Aircraft Outlook (Revenue, USD Million; 2018–2030)

- Narrow Body
- Wide Body
- Very large
- Regional Transport
- Business Jet
- Fighter Jet

Application Outlook (Revenue, USD Million; 2018–2030)

- Fuselage
- Control Surfaces
- Interior
- Others

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Regional Outlook (Revenue, USD Million; 2018–2030)

- North America
- Europe

Asia Pacific
Latin America
Middle East & Africa

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