

# Global Aerospace Fasteners Market Set For 9.8% Growth, Reaching \$12.15 Billion By 2028

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Aerospace Fasteners Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

## [What does the future hold for the Aerospace Fasteners Market?](#)

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The aerospace fasteners market size is expected to see strong growth in the next few years. It will grow to \$12.15 billion in 2028 at a compound annual growth rate (CAGR) of 9.8%.”

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The aerospace fasteners market has witnessed profound growth in recent years and this upward trajectory is set to continue. Having a market size of \$7.51 billion in 2023, it is projected to rise to \$8.36 billion in 2024 at a compound annual growth rate CAGR of 11.3%. This growth during the historic period can be associated with multiple factors including aerospace industry growth, military modernization programs, globalization of aerospace supply chains, increase in commercial aircraft orders, and adherence to stringent safety and quality standards.

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## [What Factors Will Drive the Aerospace Fasteners Market?](#)

The global air travel industry has witnessed considerable escalation as the standard of living and disposable incomes of individuals have improved over a period. For instance, passenger traffic and freight volume are expected to double by 2035 as per the International Civil Aviation Organization. This increased demand for air travel has driven aircraft manufacturing, thus

propelling the growth of the aerospace fasteners market. Consequently, the market size is anticipated to experience strong growth, reaching \$12.15 billion in 2028 with a CAGR of 9.8%. Additional factors contributing to growth during the forecast period include rising air passenger traffic, the advent of next-generation aircraft, emerging markets for air travel, space exploration programs, and sustainable aviation initiatives.

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What Roles Do Industry Leaders Play in the Aerospace Fasteners Market?

Multiple established companies have a hand in shaping the aerospace fasteners market. Major players include the Boeing Company, Würth Group, Stanley Black & Decker Inc., Illinois Tool Works Inc., Allegis Corp., and Alcoa Corp. Others making significant contributions are Arconic Inc., TFI Aerospace Corporation, Precision Castparts Corp., Collison-Goll Ltd., Howmet Aerospace Inc., B/E Aerospace Inc., SPS Technologies Ltd., TriMas Corp., and LISI Aerospace SAS, among others.

Are There any Noteworthy Trends in the Aerospace Fasteners Market?

The aerospace fasteners market has a pool of major trends set to define the forecast period. These include the digitalization in manufacturing, R&D in lightweight materials, integration of smart fastening technologies, use of titanium fasteners, and the application of composite materials. A key trend gaining popularity in this market is the increase in the use of super alloys. These have high mechanical strength, resistance to thermal creep deformation, good surface stability, and resistance to corrosion or oxidation.

How is the Aerospace Fasteners Market Segmented?

The aerospace fasteners market has been divided as follows:

- 1 By Product: Screws, Nuts and Bolts, Washers, Rivets
- 2 By Platform: Fixed Wing Aircraft, Rotary Wing Aircraft
- 3 By Material: Aluminum, Titanium, Alloy Steel
- 4 By End-Use: Commercial, Defense

Insight into Regional Trends of the Aerospace Fasteners Market

In 2023, Europe was the largest region in the aerospace fasteners market. However, Asia-Pacific is anticipated to be the fastest-growing region during the forecast period. The report covers multiple regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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