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# Hardware: United States

August 2019



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# About This Report

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## Scope

This report forecasts to 2023 US hardware demand and shipments in nominal US dollars at the manufacturer level. Total demand and shipments are segmented by market in terms of:

- builder
- motor vehicle
- furniture
- other transport equipment
- other markets such as dolly and bulk, hand, panel, and platform trucks; appliances; and burial caskets

To illustrate historical trends, total demand, total shipments, the various segments, and trade are provided in annual series from 2008 to 2018.

Excluded from the scope of this report are nails, fasteners (e.g., screws, bolts, nuts, washers), hardware for window coverings (e.g., curtain rods), coin-operated and time locks, and hardware produced from materials other than metal (e.g., plastics, wood, ceramics, and glass). Also excluded are electric hardware such as garage door openers and electric door openers (also known as automatic door openers). However, *Industrial Fasteners: United States* covers standard and aerospace-grade fasteners, *Window Coverings: United States* includes window covering hardware, and *Garage & Overhead Doors* features data and discussion of those products.

Re-exports of hardware are excluded from demand and trade figures.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

## Sources

*Hardware: United States* (FF60063) represents the synthesis and analysis of data from various secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental organizations
- trade associations and their publications
- the business and trade press

## About This Report

- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

Table 11 | NAICS & SIC Codes Related to Hardware

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
332510	Hardware Manufacturing	3429	Hardware, NEC

Source: US Census Bureau

## Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth

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rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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## Resources

### The Freedonia Group

#### Freedonia Industry Studies

*Ceilings*  
*Commercial Insulation*  
*Electronic Security Products in the US*  
*Garage & Overhead Doors*  
*Global Acoustic Insulation*  
*Global Housing*  
*Global Insulation*  
*Global Roofing*  
*Global Siding (Cladding)*  
*Mechanical Security Products*  
*Roofing Accessories*  
*Siding in the US*  
*Smart Home Security*  
*Windows & Doors*

#### Freedonia Focus Reports

*Cabinets: United States*  
*Civil Aircraft: United States*  
*Construction: United States*  
*Furniture: United States*  
*Industrial Fasteners: United States*  
*Motor Vehicles: United States*  
*Nonresidential Building Construction: United States*  
*Transport Equipment: United States*  
*Window Coverings: United States*

#### Freedonia Custom Research

### Trade Publications

*Automotive News*  
*Builder*  
*Furniture Today*  
*Hardware & Building Supply Dealer*

### Agencies & Associations

Aerospace Industries Association  
American Home Furnishings Alliance

## About This Report

Auto Care Association  
Builders Hardware Manufacturers Association  
Construction Specifications Institute  
Door and Hardware Institute  
Forging Industry Association  
North American Retail Hardware Association  
United States Census Bureau  
United States International Trade Commission