

Industrial Fasteners

US Industry Study with Forecasts for 2020 & 2025

Study #3413 | May 2016 | \$5300



The US market for industrial fasteners is expected to return to more sustainable growth levels through 2020, following a surge in demand experienced during the recovery-fueled 2010-2015 period. The performance of this industry has always been strongly impacted by trends in its largest end-user market, automotive manufacturing. As motor vehicle output moderates, so too will associated fastener demand. The fastest growth in fastener sales will be found in the construction market, as construction activity -- both residential and nonresidential -- continues to advance at solid rates through 2020.

Aerospace-grade fasteners utilize high value materials

Demand for aerospace-grade fasteners is expected to outpace growth in standard fastener sales, supported by relatively strong conditions in aerospace manufacturing, as well as by the increasing use of higher value aerospace-grade fasteners, particularly those made of titanium. In January 2016, Berkshire Hathaway completed its largest acquisition to date, the purchase of leading aerospace-grade fastener manufacturer Precision Castparts. Berkshire is banking on continued growth in aerospace manufacturing (both in the US and abroad), as well as on the high barriers to entry in the technologically advanced aerospace-grade fastener market.

Standard fasteners fight maturity

Sales of standard industrial fasteners will register gains through 2020, but at more subdued rates than those seen during the 2010-2015 period. Essentially, growth is forecast to return to a sustainable rate for this relatively ma-

ture market where many of the products are considered commodity type. Production gains in the motor vehicle market will slow considerably from the output growth posted during the 2010-2015 period, dampening associated fastener sales. In addition, machinery shipments are expected to moderate through 2020, leading to slower growth in associated fastener sales. Above average gains are forecast for standard fasteners utilized in both aerospace applications and fabricated metal products. Competition from foreign producers is intense for most standard fasteners, continuing to hold back value gains.

MRO segment maintains position

Growth in the maintenance/repair/operations (MRO) segment for industrial fasteners is expected to be in line with the much larger original equipment manufacturing (OEM) segment. MRO fastener suppliers will benefit from continued growth in service revenues and industrial output, as well as from rebounding levels of government expenditures. On the other hand, MRO sales will continue to be restrained by fastener-containing equipment being increasingly designed to be replaced, rather than repaired.

Study coverage

This study analyzes the US industrial fastener market. It presents historical demand data (2005, 2010, 2015) plus forecasts (2020, 2025) by product (standard, aerospace-grade) and market (OEM, MRO, construction). The study also considers key market environment factors, assesses the industry structure, evaluates company market share and profiles US industry players.

CONTENTS SUMMARY

Executive Summary

Market Environment

Products

Standard Fasteners

Externally Threaded

Standard Screws

Standard Bolts

Other

Internally Threaded

Conventional Nuts

Other

Nonthreaded

Rivets

Washers

Other

Application-Specific

Leading Producers

Aerospace-Grade Fasteners

Externally Threaded

Internally Threaded

Nonthreaded

Leading Producers

Markets

Original Equipment Manufacturing

Motor Vehicles

Machinery

Aerospace

Fabricated Metal Products

Electrical & Electronic Products

Furniture & Wood Products

Other OEM Applications

Maintenance/Repair/Operations

Services

Industrial

Public/Institutional Sector

Construction

Industry Structure

Industry Composition

Market Share

Product Development & Manufacturing

Marketing & Distribution

Cooperative Agreements

Financial Issues

Mergers, Acquisitions &

Industry Restructuring

Company Profiles

TABLES & CHARTS

Executive Summary

Summary Table

Products

1 Industrial Fastener Supply & Demand

Cht Industrial Fastener Demand

by Type, 2005-2025

2 Standard Fastener Supply & Demand

Cht Standard Fastener Demand

by Type, 2015

Cht US Standard Fastener Market Share

by Company, 2015

3 Externally Threaded Standard

Fastener Demand

4 Internally Threaded Standard

Fastener Demand

5 Nonthreaded Standard

Fastener Demand

6 Application-Specific Standard

Fastener Demand

7 Aerospace-Grade Fastener

Supply & Demand

Cht Aerospace-Grade Fastener

Demand by Type, 2015

Cht US Aerospace-Grade Fastener

Market Share by Company, 2015

8 Externally Threaded Aerospace-Grade

Fastener Demand

9 Internally Threaded Aerospace-Grade

Fastener Demand

10 Nonthreaded Aerospace-Grade

Fastener Demand

Markets

1 Industrial Fastener Demand by Market

Cht Industrial Fastener Demand

by Market, 2005-2025

2 OEM Industrial Fastener

Demand by Market

Cht OEM Industrial Fastener Demand

by Market, 2015

3 Motor Vehicle Indicators

4 Motor Vehicle Fastener Demand

5 Machinery Shipments

6 Machinery Fastener Demand

7 Aerospace Equipment Shipments

8 Aerospace Equipment

Fastener Demand

9 Fabricated Metal Product Shipments

10 Fabricated Metal Product

Fastener Demand

11 Electrical & Electronic

Product Shipments

12 Electrical & Electronic Product

Fastener Demand

13 Furniture & Wood Product Shipments

14 Furniture & Wood Product

Fastener Demand

15 Other OEM Fastener Demand

Cht Additional Demand by OEM

Market, 2015 & 2020

16 MRO Industrial Fastener

Demand by Market

Cht MRO Industrial Fastener

Demand by Market, 2015

17 Selected Service Revenues

18 Service Sector Fastener Demand

19 Industrial Sector Indicators

20 Industrial Sector MRO

Fastener Demand

21 Government Spending & Investment

22 Public/Institutional Sector

Fastener Demand

23 Construction Industrial Fastener

Demand by Market

Industry Structure

1 Revenue Data: Selected Industrial

Fastener Manufacturers, 2015

Cht US Industrial Fastener Market Share

by Company, 2015

2 Capital Spending Patterns:

Selected Industrial Fastener

Manufacturers, 2013-2015

3 Selected Cooperative Agreements

4 Composite Financial Ratios:

Selected Industrial Fastener

Manufacturers, 2013-2015

5 Selected Acquisitions & Divestitures

PRODUCTS

Internally Threaded Standard Fasteners

US sales of internally threaded standard fasteners are forecast to increase from the extent back to slow growth. Competition gains. Investment expenditures will serve to bolster sales of internally threaded standard fasteners.

Types of internally threaded fasteners include hex and square flanged nuts, locknuts, and threaded inserts. The basic internally threaded fastener design, nuts, are perforated metal blocks with internal (female) threads designed to permit mating with standard bolts, studs, and screws. The predominant conventional nut shapes are hexagon (round) and square, although round designs are available as well. Locknuts and similar products are used to prevent assembly loosening in applications subject to reversible cycle motions, stress, and repeated vibration. The locking function is generally accomplished through the binding of the nut threads to the bolt threads, although attached nylon metal pellets/collars and fixation pins or screws can also be employed.

Threaded inserts, which are essentially thin metallic cylindrical internal threads, are typically installed into plastics or other materials (such as aluminum and magnesium) that are too soft on their own to provide a tight base for externally threaded metallic fasteners. In addition, inserts are widely used to repair damaged threads in industrial settings, providing a sizable aftermarket for these products.

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This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

TABLE III-2

STANDARD FASTENER SUPPLY & DEMAND (million dollars)

Item	2005	2010	2015	2020	2025
Industrial Fastener Demand					
% standard					
Standard Fastener Demand					
Externally Threaded					
Internally Threaded					
Nonthreaded					
Application-Specific					
+ exports					
- imports					
Standard Fastener Shipments					
price deflator (2009=100)					
Standard Fastener Shpts (mil 2009\$)					

Source: The Freedonia Group

TABLE IV-6

MACHINERY FASTENER DEMAND (million dollars)

Item	2005	2010	2015	2020	2025
Machinery Shipments (bil \$)					
\$ fastener/000\$ machinery					
Machinery Fastener Demand					
Agriculture, Construction, & Mining					
General Purpose Machinery					
HVAC & Service Machinery					
Metalworking Machinery					
Engine, Turbine & Power Trans					
Industrial Machinery					
% machinery					
OEM Industrial Fastener Demand					

Source: The Freedonia Group

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Related Studies

World Gaskets & Seals

World demand for gaskets and seals will rise 5.3 percent per annum to \$70.8 billion in 2019. Growth in the machinery market will outpace motor vehicles. India will be the fastest growing national market, while China will post by far the largest advances in value terms. This study analyzes the \$54.7 billion world gasket and seal industry, with forecasts for 2019 and 2024 by market and application for six world regions and 18 major countries. Total demand is given for an additional 9 countries. The study also evaluates company market share and profiles leading competitors.
#3345..... December 2015 \$6200

Industrial Rubber Products

US demand for industrial rubber products is forecast to rise 3.4 percent annually to \$24.4 billion in 2019. Roofing and other products will be the fastest growing segments. Construction and machinery will be the fastest growing markets. Original equipment manufacturing (OEM) demand will outpace maintenance/repair/operations (MRO) sales. This study analyzes the \$20.6 billion US industrial rubber product industry, with forecasts for 2019 and 2024 by raw material, product and market. The study also evaluates company market share and profiles industry players.
#3305..... July 2015 \$5300

Industrial Valves

Demand for industrial valves in the US will rise 4.9 percent yearly to \$19.8 billion in 2018. The construction market will grow the fastest, as both residential and nonresidential segments rebound at double-digit rates. However, process manufacturing will remain the largest valve market. Demand for automatic valves will outpace standard valve sales. This study analyzes the \$15.6 billion US industrial valve industry, with forecasts for 2018 and 2023 by material, product, and market. The study also evaluates company market share and profiles industry participants.
#3234..... January 2015 \$5200

World Industrial Fasteners

World demand for industrial fasteners will climb 5.4 percent annually through 2018 to \$93.8 billion. Gains will be strong worldwide, but developing areas will outpace demand in developed countries. The key motor vehicle OEM market will post the largest value gains, while the smaller construction market will grow the fastest. This study analyzes the \$72 billion world industrial fastener industry, with forecasts for 2018 and 2023 by product, market, world region, and for 21 countries. The study also evaluates company market share and profiles industry participants.
#3209..... November 2014 \$6500

Contact Freedonia

1.800.927.5900 (US & Canada)

+1 440.684.9600 (Int'l)

email: info@freedoniagroup.com

website: freedoniagroup.com

Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

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