

United States Nutrunner Market By Type (Electric Nutrunner, Pneumatic Nutrunner, and Hydraulic Nutrunner), By Distribution Channel (In store and Online), By End-User Industry (Construction, Industrial, Automotive, and Others), By Region, Competition Forecast & Opportunities, 2027

Market Report | 2023-02-01 | 75 pages | TechSci Research

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Report description:

The United States nutrunner market is anticipated to grow at a steady CAGR in the forecast period, 2023-2027. Increased production and sales of passenger and commercial vehicles and the growing manufacturing sector are the primary factors driving the growth of the United States nutrunner market. Also, the introduction of efficient fastening tools and the growing adoption of industry 4.0 to boost productivity is expected to create substantial growth opportunities for the United States nutrunner market in the next five years.

An increase In Production and Sales of Passenger Car Drives the Market Growth

The automotive industry is continuously expanding at a rapid rate to accommodate the growing demand for vehicles among consumers. The rise in disposable income and the shift in consumers' preference to travel via private vehicle instead of availing the services of public services is driving vehicle sales in the country. Nutrunner is used during the assembly and final stage of the automobile manufacturing process and is considered crucial to tighten screws, nuts, and bolts, ensuring the proper functioning of automobile components. In 2020, the automotive industry sold over 14 million automobiles and new light trucks in the United States. The presence of major market players in the region and the introduction of light-duty vehicles having fuel mileage and performance is expected to bolster the manufacturing and sales of automobiles in the country. Also, nutrunner is used in the manufacturing of ships and aircraft. The increased demand from the logistics, transportation, and defense sectors is accelerating the production of ships and aircraft, which in turn is projected to create high demand for nutrunners in the country.

The growing competition among the market players and surge in the adoption of advanced technologies to manufacture high-performance automobiles is expected to accelerate the United States nutrunner market growth through the next five years.

Flourishing Manufacturing Industry Supports the High Market Demand

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Improvement in the economic conditions is boosting the growth of end-user industries in the country. The increase in demand for automation technology in industries including automotive, machine, and mechanical manufacturing industry is paving the way for the United States nutrunner market growth. Nutrunner is used in industries to deliver higher accuracy and save time and effort in the production process. The growing advancements in the manufacturing industry and the intense competition among the market players are bolstering the production targets, creating pressure on industries to manufacture quality products. Manufacturing industries are actively using nutrunner to ensure accuracy while doing repetitive operations for a long time duration and exhibit low vibration during operation, making it suitable for bolting applications. The growing manufacturing industry and the need to manufacture quality products to ensure higher customer satisfaction is expected to boost the growth of the United States nutrunner market in the forecast period.

Market Segmentation

The United States nutrunner market is segmented into type, distribution channel, end-user industry, regional distribution, and company. Based on type, the market is divided into electric nutrunner, pneumatic nutrunner, and hydraulic nutrunner. Based on the distribution channel, the market is bifurcated into in-store and online. Based on the end-user industry, the market is divided into construction, industrial, automotive, and others. To analyze the market based on the region, the United States Nutrunner market is studied in major regions namely the southern region, western region, mid-western region, and north-eastern region.

Market Players

Aimco Global, Atlas Copco AB, Bosch Rexroth AG, Dai-Ichi Dentsu Ltd., Estic Corporation, Ingersoll Rand Inc., ITH bolting Technology, Maschinenfabrik Wagner GmbH & Co.AG, Sanyo Machine Works Ltd., Stanley Engineered Fastening, are the major market players operating in the United States nutrunner market.

Report Scope:

In this report, the United States nutrunner market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

-□United States Nutrunner Market, By Type:

o□Electric Nutrunner

o□Pneumatic Nutrunner

o□Hydraulic Nutrunner

-□United States Nutrunner Market, By Distribution Channel:

o□In-store

o□Online

-□United States Nutrunner Market, By End-User Industry:

o□Construction

o□Industrial

o□Automotive

o□Others

-□United States Nutrunner Market, By Region:

o□South

o□West

o□Mid-West

o□North-East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in United States nutrunner market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

-□Detailed analysis and profiling of additional market players (up to five).

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