

North America Industrial Fasteners - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The North America Industrial Fasteners Market size is estimated at USD 20.70 billion in 2024, and is expected to reach USD 24.29 billion by 2029, growing at a CAGR of 3.25% during the forecast period (2024-2029).

Owing to the growth of end-user industries such as manufacturing, automotive, and construction, among others, the demand for industrial fasteners has been increasing in the North American region.

Key Highlights

- Industrial fasteners have been one of the primary components for hardware equipment or hardware devices and are designed as permanent or semi-permanent. One of the major advantages of using a semi-permanent fastener is the joints of hardware equipment can be dismantled without damaging the fasteners. Most of the fasteners used for heavy-duty hardware equipment across end-user industries are made of aluminum alloys that consist of elements like iron, copper, manganese, magnesium, and others. The presence of such elements makes it more prone to corrosion and requires coating.
- Anti-corrosion coating is one of the primary requirements for industrial metal fasteners in the industry. Owing to the demand, various anti-corrosion metal coating vendors have been developing newer methods to prevent corrosion for the studied market. For instance, in June 2021, Greenkote announced the new Greenkote G5K coating that delivers a minimum of 5,000 hours of corrosion protection from salt spray testing. The method has enabled to meet ASTM specification B117.
- North America is a home for many Automotive manufacturers, electrical component manufacturers, aerospace manufacturers, and medical equipment manufacturers. For instance, according to the Truck Beat report (2021) by ATD, in H1 of 2021, the sale of commercial trucks stood at 231,813 units, which was up by 28.5% when compared to H1 of 2020. Such trends are expected to drive the demand for industrial fasteners in the region.
- Additionally, the increasing use of industrial fasteners across the construction sector is further supporting the growth of the

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

studied market. For instance, according to The Commerce Department (USA), in May 2022, the construction spending edged up to 0.1% after increasing 0.5% in February 2022.

-However, factors such as emergence of alternatives such as high quality adhesives along with increasing demand for sustainable solutions are challenging the growth of the studied market.

-The outbreak of COVID-19 had severely affected the North American region. This is continuing to have a negative impact on various industries, as demands are shrinking along with several disruptions to supply chain and operational challenges. Decreased activities across the end-user industries had a negative impact on the studied market. However, the market is expected to witness upward trend with the impact of COVID-19 diminishing across the North American region.

North America Industrial Fasteners Market Trends

Automotive Industry to Hold Significant Market Share

- The automotive and aviation sector is among the major consumer of industrial fasteners owing to a large number of parts involved in both the production process and the product itself. Nuts, bolts, screws, and washers are among the most used fasteners across these industries.
- Owing to the increasing demand for commercial and passenger vehicles in the region, demand for automotive-grade industrial fasteners is increasing. For instance, according to data published by StatCan in April 2022, the sale of passenger cars in 2021 accounted for 345.35 thousand units and 1293.7 thousand units in 2021, compared to 325.49 thousand units of passenger cars and 1233.06 thousand units of light trucks in 2020.
- Owing to the demand, vendors are introducing various brands to address the demand for industrial fasteners for lightweight vehicles. For instance, in February 2022, MacLean-Fogg Component Solutions announced the launch of the Treadstrong brand, which is accompanied by an e-commerce website. The brand showcases wheel fasteners for lightweight vehicles. Some of the fasteners are a black wheel Lug nut for Ford F-150, Black Wheel Lug Nut for Ford Explorer, a Black wheel lug nut for Ford Mustang, and a Black Wheel lug Nut for Ford F-150.
- Furthermore, the vendors operating in the region are also expanding their fasteners product portfolio for lightweight vehicles as their demand has been increasing. For instance, in January 2022, Auto Bolt announced its association with Pac-West Fasteners to expand its customer base on the West Coast of America. The collaboration is expected to add a new and strong customer base for the company.

United States to Hold Major Market Share

- The United States is the largest economy in the North American region and has many varied companies centered around the main purchasers of fastener products, including the automotive, aerospace, and military sectors. Hence, the country is expected to remain a major consumer of industrial fasteners.
- Increasing investment by the public and private sectors to modernize the country's infrastructure is expected to drive the demand for industrial fasteners further. For instance, in November 2021, US President Joe Biden signed a USD 1 trillion bipartisan infrastructure bill into law, making several investments to rebuild the country's roads, ports, bridges, and rails, among others. This will create new opportunities for the players in the market as industrial fasteners are extensively used in such construction projects to ensure a safe and strong final construction.
- Several players in the region are focusing on utilizing new technologies and specialization to develop innovative and customized fastening solutions for a wide range of applications. Special fasteners are already a growing market and are commonly used in the aerospace, automotive, construction, mechanical, and agricultural industries.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- For instance, in March 2021, a US-based manufacturer of load-indicating fasteners, Valley Forge & Bolt, launched the new High Temp Maxbolt, which can operate in temperatures up to 650 F for a wide range of applications and with proven performance in extended high-temperature run times and thermal cycling. With a high-temperature lens and easy-to-read gauge, the new bolt operates in rapid thermal cycle applications and in prolonged high-temp situations.
- Furthermore, the automotive sector is another major sector that is driving the demand for industrial fasteners. For instance, according to the Center for Automotive Research Organization, the auto industry is one of the highly organized industries in the United States. Historically, the auto sector has contributed about 3 - 3.5 percent to the overall Gross Domestic Product (GDP). Such trends are expected to create a favorable market scenario for the growth of the industrial fasteners market in the country.

North America Industrial Fasteners Industry Overview

The North America Industrial Fasteners Market is moderately fragmented, with both local and international players having decades of industry experience. The vendors in the market are incorporating a powerful competitive strategy by leveraging their expertise. Some of the major players operating in the market include ARaymond Industrial, Fontana Gruppo, Illinois Tool Works Inc., and LISI Group, among others.

- December 2021 - Trimas Corporation announced the acquisition of TFI Aerospace. Located near Toronto, Canada, TFI is a manufacturer and supplier of specialty fasteners used in a variety of applications, predominantly for the aerospace end market. The acquisition is expected to help the company further strengthen its presence in the North American region.
- January 2022 - Fastenal Co., a distributor of original equipment manufacturers (OEM), maintenance, repair, and operations (MRO), construction, industrial, and safety products, is working to speed up the process. In 2022 and beyond, Fastenal expects its "digital footprint" sales to account for an even higher percentage of overall sales. "The company's goal is to reach 55 percent by 2022, but they feel it might eventually reach 85 percent".

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Technological Trends
- 4.3 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.3.1 Bargaining Power of Suppliers
 - 4.3.2 Bargaining Power of Consumers

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 4.3.3 Threat of New Entrants
- 4.3.4 Threat of Substitute Products
- 4.3.5 Intensity of Competitive Rivalry
- 4.4 Industry Value Chain Analysis
- 4.5 Assessment of the Impact of COVID-19 on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Growth of the Construction Sector
 - 5.1.2 Development of Anti-Corrosion Techniques
 - 5.1.3 Increasing Investment in Automotive and Aviation Sector
- 5.2 Market Challenges
 - 5.2.1 Emergence of Alternatives
 - 5.2.2 Increasing Demand for Sustainable Products to Challenge the Growth of Plastic Fasteners

6 MARKET SEGMENTATION

- 6.1 By Material
 - 6.1.1 Metal
 - 6.1.2 Plastic
- 6.2 By Grade
 - 6.2.1 Standard
 - 6.2.2 High-Performance
- 6.3 By Type
 - 6.3.1 Externally Threaded
 - 6.3.2 Internally Threaded
 - 6.3.3 Non-Threaded
 - 6.3.4 Application Specific
- 6.4 By End-User Application
 - 6.4.1 OEM
 - 6.4.1.1 Motor Vehicles/Automotive
 - 6.4.1.1.1 IC Engine Based
 - 6.4.1.1.1.1 Light Vehicle
 - 6.4.1.1.1.2 Medium/Heavy Trucks & Buses
 - 6.4.1.1.2 Electric
 - 6.4.1.2 Aerospace
 - 6.4.1.3 Machinery
 - 6.4.1.4 Electrical and Electronic Goods
 - 6.4.1.5 Fabricated Metal
 - 6.4.1.6 Medical Equipment
 - 6.4.1.7 Other OEM Applications
 - 6.4.2 Maintenance, Repair and Operations
 - 6.4.3 Construction
- 6.5 By Country
 - 6.5.1 United States
 - 6.5.2 Canada

7 COMPETITIVE LANDSCAPE

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 7.1 Company Profiles
 - 7.1.1 ARaymond Industrial
 - 7.1.2 Marmon Holdings Inc (Berkshire Hathaway)
 - 7.1.3 Fontana Gruppo
 - 7.1.4 Illinois Tool Works
 - 7.1.5 Stanley Black & Decker Inc.
 - 7.1.6 LISI Group
 - 7.1.7 Nifco Inc.
 - 7.1.8 Agrati Group
 - 7.1.9 TriMas Aerospace
 - 7.1.10 Hilti Inc.
 - 7.1.11 Bulten AB
 - 7.1.12 Kamax Inc.
 - 7.1.13 Wurth Group
- 7.2 Company Profiles - Key Online Distributors
 - 7.2.1 McMaster
 - 7.2.2 Fastenal
 - 7.2.3 Grainger
 - 7.2.4 Atwood Industries
 - 7.2.5 Bolt Products Inc.
 - 7.2.6 RC Fasteners & Components Inc.
 - 7.2.7 Infinity Fasteners, Inc.
 - 7.2.8 MSC Industrial Direct Co., Inc.

8 VENDOR RANKING ANALYSIS

9 FUTURE OUTLOOK OF THE MARKET

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

North America Industrial Fasteners - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-01
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com