

# **Global Hex Bolts Market Size study & Forecast, by Threaded Type (Fully Threaded, Partially Threaded), By Material (Stainless Steel, Carbon Steel, Alloy, Others), By Application (Automotive, Construction, Aerospace, Others (Industrial Machinery, Home Appliances, and many)), By Price (Low, Medium, High), By Distribution Channel (Online, Offline) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Hex Bolts Market is valued at approximately USD 1.5 Billion in 2021 and is anticipated to grow with a healthy growth rate of more than 3% over the forecast period 2022-2029. Hex bolts are a type of fastener that is commonly used in construction, machinery, and automotive applications. They are characterized by a hexagonal head and a threaded shaft that is inserted into a pre-drilled hole and tightened with a wrench or pliers. Hex bolts are typically made of steel or other high-strength materials and come in a range of sizes and lengths to suit different applications. The market demand is primarily driven by the factors such as growing demand in the construction and automobile industries, increasing demand for high-strength bolts with corrosion-resistant coatings and rising infrastructural developments around the world.

In addition, the increasing production and sales in the automobile sector and the rising number of infrastructural projects are acting as major driving factors for market growth. According to Statista, as of May 2022, India had the most infrastructure projects under development more than USD 25 million. In comparison to India's 1,944 building projects, the United States had 1,866 and China had 1,175. Similarly, according to the Society of Indian Automobile Manufacturers, the automobile industry produced a total of

22.9 million vehicles from April 2021 to March 2022 and the sales increased from 2.71 million to 3.06 million units. Hence, these factors are expected to escalate the demand for hex bolts in the global market. Furthermore, the increasing construction activities due to the growing population and growing demand for high-load capacity bolts in heavy machinery and equipment are presenting lucrative opportunities for market growth over the forthcoming years. However, competition from alternative fasteners is restricting the market growth over the forecast period of 2022-2029.

The key regions considered for the Global Hex Bolts Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue due to surging construction activities and rising investments in various end-use industries in the region. Whereas, North America is also expected to grow at the highest growth rate over the forecasting period due to a higher proportion of financially stable individuals and increasing infrastructural developments. Factors such as the growing aerospace industry, growing demand for high load capacity bolts in heavy machinery and equipment, increasing adoption of partially threaded hex bolts and rising government initiatives for infrastructural development are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

United Fasteners

IGC Fastners

Oglaend System Group

NINGBO XINXING FASTENERS MANUFACTURE CO., LTD.

Canco Fasteners

TR Fastenings Ltd.

RS Group Plc

Alloy Fasteners, Inc.

OneMonroe

Dokka Fasteners

Recent Developments in the Market:

In August 2022, RS Group Plc, a distributor of industrial and electronics products, announced the acquisition of Risoul y Cia, S.A. de C.V. (Risoul), a Mexican family-owned manufacturer of industrial and automation products and services. This acquisition will aid in the acceleration of organic growth through high-quality inorganic prospects to broaden global reach, broaden targeted product associations and develop product and service solutions.

In November 2022, TR Fastenings Ltd., an international specialist in the design, engineering, manufacture, and distribution of high-quality industrial fastenings,

announced the opening of a new facility in Budapest. The new 3,500-square-metre contemporary facility, with 9.5-metre eaves in the warehouse, is a high-capacity distribution facility equipped to support TR's future European expansion strategy.

Global Hex Bolts Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Threaded Type, Material, Application, Price, Distribution Channel, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Threaded Type:

Fully Threaded

Partially Threaded

By Material:

Stainless Steel

Carbon Steel

Alloy

Others

By Application:

Automotive

Construction

Aerospace

Others (Industrial Machinery, Home Appliances, and many)

By Price:

Low

Medium

High

By Distribution Channel:

Online

Offline

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

ROLA

Rest of the World

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