

Asia Pacific Industrial Fasteners Market Analysis Report By Product, By Raw Material (Plastic, Metal), By Application (Aerospace, Automotive, Industrial Machinery), And Segment Forecasts, 2018 - 2025

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Abstracts

The Asia Pacific industrial fasteners market size is expected to reach USD 45.54 billion by 2025, according to a new report by Grand View Research, Inc., registering a 4.8% CAGR during the forecast period. Rising product demand as an integral bonding component for manufacturing vehicles, home appliances, industrial machinery, and aerospace structures is likely to drive industry growth.

China has emerged as the largest producer and exporter of industrial fasteners in the region on account of presence of numerous small and medium scale players. Industry players are investing in R&D and production of plastic and specialty fasteners in order to cater to application-specific demand by end users and to sustain in the highly competitive market.

The industry is characterized by long-term contracts between manufacturers and OEMs. The players quote product pricing based on purchase volume and duration of contract with users. Fluctuating metal and plastic prices, coupled with intense competition in terms of product costs, is expected to hamper profit margins of industry players.

Metal fasteners are likely to face a challenge in terms of penetration, especially in the automotive sector, owing to rising demand for lightweight alternatives including plastic fasteners, adhesives, and sealants by OEMs. However, demand for high-grade products including titanium and brass, which offer excellent performance under vibration and high impact, is expected to grow.

Further key findings from the report suggest:

On the basis of raw material, the plastic fasteners segment in the region was valued at USD 2.03 billion in 2017 and is likely to grow at a higher pace than metal fasteners on account of their light weight, improved mechanical properties, and low cost

China dominated the industry, accounting for 44.1% of the regional revenue in 2017. This is on account of massive production volumes of vehicles, electronic goods, home appliances, and industrial machinery

By product, aerospace grade fasteners are expected to witness the highest CAGR of 7.9% over the projected period owing to increasing investments in aircraft manufacturing and maintenance in China, Japan, and India

By way of application, automotive fasteners accounted for around 37.1% of the overall industry revenue in India in 2017, on account of high production volume of passenger cars and motorcycles in the country

Japan and South Korea together accounted for 35.6% of the Asian industrial fasteners market. However, the countries are expected to grow at a slower pace as compared to other countries primarily owing to their declining automotive production statistics

Mergers and acquisitions, focusing on manufacturing application specific products, gaining access to emerging markets, and strengthening synergies in terms of production volumes are expected to be key success factors for market players.

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Fig. 62 China industrial fasteners market revenue, 2014 - 2025 (USD Million)

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Fig. 67 Indonesia industrial fasteners market revenue, 2014, 2017, & 2025 (USD Million)

Fig. 68 Thailand industrial fasteners market revenue, 2014 , 2017 & 2025 (USD Million)

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