

Construction Anchors Market Size, Share & Trends Analysis Report By Product (Hangers, Mechanical, Chemical), By Materials (Stainless Steel, Carbon Steel), By End Use (Residential, Commercial, Industrial), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Construction Anchors Market Growth & Trends

The global construction anchors market size is expected t%li%reach USD 3.90 billion by 2030, according t%li%a new report by Grand View Research, Inc. The market is projected t%li%grow at a CAGR of 3.9% from 2024 t%li%2030 This growth can be attributed t%li%the surging demand for advanced construction anchors and fasteners for connecting structural elements. Moreover, the development of new and innovative products and hassle-free installation techniques has considerably driven the market. They are commonly used t%li%fasten structural elements such as columns, beams, equipment, machinery, and other heavy loads.

Mechanical anchors are majorly used for fastening elements of main structural concrete such as slabs, beams, and columns. Torque-controlled expansion anchors are the most commonly used mechanical anchors owing t%li%their quick installation time and easy application. Chemical anchors consist of bonding material and an embedded metal part placed in a pre-drilled hole in the base material. The growing demand for products in the construction industry arises from the need t%li%address current construction problems as well as future innovative structural designs. Presently, the problems include



widespread infrastructural decay, which is attributed t%li%the durability of construction materials in concrete structures.

The rapidly expanding construction industry is driving market demand. The increasing focus on advanced architectural design in the construction sector is projected t%li%create potential demand for innovative buildings over the forecast period. The economic development across rapidly developing countries, including China and India, is projected t%li%accelerate market growth over the forecast period.

The players in the construction anchors industry sell their products through a distribution channel, their supplier network, or through sales offices present around the world. The manufacturers are involved in the production of various types of construction anchors, such as concrete screws, lag shields, hammer-set anchors, plastic wall plugs, and anchor bolts. The manufacturers als%li%create their websites or sell their products through third-party websites t%li%expand their presence in other countries.

The need t%li%overcome the limitations of mechanical anchor, such as its expansion against the size of the sides of the hole, is a major challenge in the global construction anchor industry. This expansion induces compression stress, which requires a sufficient amount of base material that can withstand the evolved stress. This pose is a major challenge that needs t%li%be overcome in the upcoming products by the manufacturers t%li%grow their market share.

Construction Anchors Market Report Highlights

Among products, the mechanical segment dominated the market with 45.3% in terms of revenue in 2023. High durability and rigidity, along with ease of maintenance offered by construction anchors, lead t%li%their surged adoption in the construction industry around the world. Moreover, they are less sensitive t%li%poor installer techniques and can be loaded immediately int%li%the concrete structures. These factors are als%li%anticipated t%li%surge their consumption in commercial and industrial establishments in the coming years.



Stainless steel anchors dominated the industry and accounted for 53.0% of the overall demand in 2023. However, stainless steel is expected t%li%witness lower growth as compared t%li%its counterpart owing t%li%the increasing penetration of carbon steel anchors in applications such as light poles, highway signs, heavy equipment, and bridge rails on account of their high corrosion resistance and strength-to-weight ratio. However, the high mechanical strength offered by stainless steel anchors is expected t%li%be an important factor triggering their steady growth over the forecast period.

Commercial buildings led the global market in 2023 by accounting for a revenue share of 31.0% of the overall market. Construction anchors are widely used in commercial applications owing t%li%their ability t%li%provide a secure mounting system t%li%safely hang items t%li%concrete, brick, or block walls. The flourishing commercial sector in developing economies, such as India, Mexico, Brazil, and Indonesia, with required regulatory support in terms of permits for building materials, is expected t%li%fuel the demand for different construction anchors in commercial applications over the forecast period.

The Asia Pacific construction anchors industry is expected t%li%grow at the fastest CAGR of 4.4% in terms of revenue over the forecast period, owing t%li%a positive outlook toward the overall product demand in the region. Moreover, the penetration of multinational brands backed by favorable trade policies is contributing t%li%the



growth of the construction sector in Asia Pacific. The consequent rise of office spaces, factories, manufacturing plants, and infrastructural development projects across the region is likely t%li%propel the demand for construction anchors.

The market is highly competitive owing t%li%the presence of a large number of manufacturers. Prominent suppliers are focusing on achieving optimal operational costs, maximizing the efficiency of production facilities, attaining shortened lead times, and enhancing the quality of products t%li%maintain their dominance in the market. A major challenge faced by the competitors is the fluctuation of raw material prices; hence, a high degree of backward and forward integration is likely t%li%be observed among the major players in the market. This will further intensify the market rivalry and competition, making it difficult for emerging players t%li%sustain in the market.



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