

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 to reach USD 3.90 billion by 2030, according to a new report by Grand View Research, Inc. The market is projected to grow at a CAGR of 3.9% from 2024 to 2030. This growth can be attributed to 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 to 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 to 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 to address current construction problems as well as future innovative structural designs. Presently, the problems include

widespread infrastructural decay, which is attributed to 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 to create potential demand for innovative buildings over the forecast period. The economic development across rapidly developing countries, including China and India, is projected to 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 also create their websites or sell their products through third-party websites to expand their presence in other countries.

The need to 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 poses a major challenge that needs to be overcome in the upcoming products by the manufacturers to 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, led to their surged adoption in the construction industry around the world. Moreover, they are less sensitive to poor installer techniques and can be loaded immediately into the concrete structures. These factors are also anticipated to 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 to witness lower growth as compared to its counterpart owing to 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 to 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 to their ability to provide a secure mounting system to safely hang items to 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 to fuel the demand for different construction anchors in commercial applications over the forecast period.

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

The market is highly competitive owing to 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 to 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 to be observed among the major players in the market. This will further intensify the market rivalry and competition, making it difficult for emerging players to sustain in the market.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope & Assumption
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook, 2023 (USD Million)
- 2.2. Segmental Outlook
- 2.3. Competitive Insights

CHAPTER 3. CONSTRUCTION ANCHORS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Lineage Outlook
 - 3.1.1. Parent Market Outlook: Industrial Fasteners Market
- 3.2. Industry Value Chain Analysis
 - 3.2.1. Raw material Trends
 - 3.2.2. Sales Channel Analysis
 - 3.2.3. Price Trend Analysis
- 3.3. Technological Overview
- 3.4. Regulatory Framework
 - 3.4.1. Analyst Perspective
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.1.1. Positive Construction Industry Outlook
 - 3.5.1.2. Rapidly Growing Demand for Mechanical Anchors
 - 3.5.2. Market Restraint Analysis

- 3.5.2.1. Introduction of Other Bonding Materials
- 3.5.2.2. Fluctuating Cost of Raw Material
- 3.5.3. Industry Opportunities
- 3.5.4. Industry Challenges
- 3.6. Business Environmental Tools Analysis: Construction Anchors market
 - 3.6.1. Porter's Five Forces Analysis
 - 3.6.1.1. Bargaining Power of Suppliers
 - 3.6.1.2. Bargaining Power of Buyers
 - 3.6.1.3. Threat of Substitution
 - 3.6.1.4. Threat of New Entrants
 - 3.6.1.5. Competitive Rivalry
 - 3.6.2. PESTLE Analysis, by SWOT
 - 3.6.2.1. Political Landscape
 - 3.6.2.2. Economic Landscape
 - 3.6.2.3. Social Landscape
 - 3.6.2.4. Technology Landscape
 - 3.6.2.5. Environmental Landscape
 - 3.6.2.6. Legal Landscape
- 3.7. Market Disruption Analysis

CHAPTER 4. CONSTRUCTION ANCHORS MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1. Key Takeaways
- 4.2. Product Movement Analysis & Market Share, 2023 & 2030
- 4.3. Global Construction Anchors Market By Product, 2018 - 2030 (USD Million)
- 4.4. Hangers
 - 4.4.1. Construction Anchors Market Estimates & Forecasts, by Hangers, 2018 - 2030 (USD Million)
- 4.5. Mechanical Anchors
 - 4.5.1. Mechanical Construction Anchors Market Estimates & Forecasts, by Mechanical Anchors, 2018 - 2030 (USD Million)
 - 4.5.2. Cast-in Anchors
 - 4.5.2.1. Mechanical Construction Anchors Market Estimates & Forecasts, by Cast-in Anchors, 2018 - 2030 (USD Million)
 - 4.5.3. Post-installed Anchors
 - 4.5.3.1. Mechanical Construction Anchors Market Estimates & Forecasts, by Post-installed Anchors, 2018 - 2030 (USD Million)
 - 4.5.3.2. Screw

4.5.3.2.1. Post-installed Mechanical Construction Anchors Market Estimates & Forecasts, by Screws, 2018 - 2030 (USD Million)

4.5.3.3. Expansion

4.5.3.3.1. Post-installed Mechanical Construction Anchors Market Estimates & Forecasts, by Expansion, 2018 - 2030 (USD Million)

4.5.3.4. Undercut

4.5.3.4.1. Post-installed Mechanical Construction Anchors Market Estimates & Forecasts, by Post-installed Anchors, 2018 - 2030 (USD Million)

4.6. Chemical Anchors

4.6.1. Construction Anchors Market Estimates & Forecasts, by Chemical Anchors, 2018 - 2030 (USD Million)

4.7. Nail-In Anchors

4.7.1. Construction Anchors Market Estimates & Forecasts, by Nail-in Anchors, 2018 - 2030 (USD Million)

4.8. Wall Anchors

4.8.1. Construction Anchors Market Estimates & Forecasts, by Wall Anchors, 2018 - 2030 (USD Million)

4.9. Other Products

4.9.1. Construction Anchors Market Estimates & Forecasts, by Other Anchors, 2018 - 2030 (USD Million)

CHAPTER 5. CONSTRUCTION ANCHORS MARKET: MATERIAL ESTIMATES & TREND ANALYSIS

5.1. Key Takeaways

5.2. Material Movement Analysis & Market Share, 2023 & 2030

5.3. Global Construction Anchors Market By Material, 2018 - 2030 (USD Million)

5.4. Stainless Steel

5.4.1. Stainless Steel Construction Anchors Market Estimates and Forecasts, 2018 - 2030 (USD Million)

5.5. Carbon Steel

5.5.1. Carbon Steel Construction Anchors Market Estimates and Forecasts, 2018 - 2030 (USD Million)

5.6. Other Materials

5.6.1. Other Construction Anchors Market Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 6. CONSTRUCTION ANCHORS MARKET: END USE ESTIMATES & TREND ANALYSIS

6.1. Key Takeaways

6.2. End Use Movement Analysis & Market Share, 2023 & 2030

6.3. Global Construction Anchors Market By End Use, 2018 - 2030 (USD Million)

6.4. Residential

6.4.1. Construction Anchors Market Estimates and Forecasts for Residential, 2018 - 2030 (USD Million)

6.5. Commercial

6.5.1. Construction Anchors Market Estimates and Forecasts for Commercial, 2018 - 2030 (USD Million)

6.6. Industrial

6.6.1. Construction Anchors Market Estimates and Forecasts for Industrial, 2018 - 2030 (USD Million)

6.7. Infrastructure

6.7.1. Construction Anchors Market Estimates and Forecasts for Infrastructure, 2018 - 2030 (USD Million)

CHAPTER 7. CONSTRUCTION ANCHORS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Key Takeaways

7.2. Regional Market Share Analysis, 2023 & 2030

7.3. North America

7.3.1. North America Construction Anchors Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.2. North America Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.3.3. North America Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.3.4. North America Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.3.5. U.S.

7.3.5.1. U.S. Construction Anchors market estimates & forecasts, 2018 - 2030 (USD Million)

7.3.5.2. U.S. Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.3.5.3. U.S. Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.3.5.4. U.S. Construction Anchors Market Estimates & Forecasts, By End Use, 2018

- 2030 (USD Million)

7.3.6. Canada

7.3.6.1. Canada Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.3.6.2. Canada Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.3.6.3. Canada Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.3.6.4. Canada Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.3.7. Mexico

7.3.7.1. Mexico Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.3.7.2. Mexico Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.3.7.3. Mexico Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.3.7.4. Mexico Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.4. Europe

7.4.1. Europe Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.4.2. Europe Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.4.3. Europe Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.4.4. Europe Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.4.5. Germany

7.4.5.1. Germany Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.4.5.2. Germany Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.4.5.3. Germany Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.4.5.4. Germany Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.4.6. UK

7.4.6.1. UK Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD

Million)

7.4.6.2. UK Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.4.6.3. UK Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.4.6.4. UK Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.4.7. France

7.4.7.1. France Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.4.7.2. France Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.4.7.3. France Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.4.7.4. France Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.4.8. Italy

7.4.8.1. Italy Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.4.8.2. Italy Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.4.8.3. Italy Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.4.8.4. Italy Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.4.9. Spain

7.4.9.1. Spain Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.4.9.2. Spain Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.4.9.3. Spain Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.4.9.4. Spain Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.4.10. Nordic Region

7.4.10.1. Nordic Region Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.4.10.2. Nordic Region Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.4.10.3. Nordic Region Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.4.10.4. Nordic Region Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.5. Asia Pacific

7.5.1. Asia Pacific Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.5.2. Asia Pacific Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.5.3. Asia Pacific Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.5.4. Asia Pacific Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.5.5. China

7.5.5.1. China Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.5.5.2. China Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.5.5.3. China Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.5.5.4. China Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.5.6. India

7.5.6.1. India Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.5.6.2. India Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.5.6.3. India Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.5.6.4. India Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.5.7. Japan

7.5.7.1. Japan Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.5.7.2. Japan Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.5.7.3. Japan Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.5.7.4. Japan Construction Anchors Market Estimates & Forecasts, By End Use,

2018 - 2030 (USD Million)

7.5.8. South Korea

7.5.8.1. South Korea Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.5.8.2. South Korea Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.5.8.3. South Korea Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.5.8.4. South Korea Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.5.9. Australia

7.5.9.1. Australia Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.5.9.2. Australia Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.5.9.3. Australia Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.5.9.4. Australia Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.6. Central & South America

7.6.1. Central & South America Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.6.2. Central & South America Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.6.3. Central & South America Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.6.4. Central & South America Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.6.5. Brazil

7.6.5.1. Brazil Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.6.5.2. Brazil Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.6.5.3. Brazil Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.6.5.4. Brazil Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.6.6. Chile

7.6.6.1. Chile Construction Anchors Market Estimates & Forecasts, 2018 - 2030

(USD Million)

7.6.6.2. Chile Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.6.6.3. Chile Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.6.6.4. Chile Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.6.7. Argentina

7.6.7.1. Argentina Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.6.7.2. Argentina Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.6.7.3. Argentina Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.6.7.4. Argentina Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.7. Middle East & Africa

7.7.1. Middle East & Africa Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.7.2. Middle East & Africa Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.7.3. Middle East & Africa Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.7.4. Middle East & Africa Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.7.5. Saudi Arabia

7.7.5.1. Saudi Arabia Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.7.5.2. Saudi Arabia Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.7.5.3. Saudi Arabia Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.7.5.4. Saudi Arabia Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

7.7.6. UAE

7.7.6.1. UAE Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

7.7.6.2. UAE Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

7.7.6.3. UAE Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

7.7.6.4. UAE Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

CHAPTER 8. SUPPLIER INTELLIGENCE

8.1. Kraljic Matrix

8.2. Engagement Model

8.3. Negotiation Strategies

8.4. Sourcing Best Practices

8.5. Vendor Selection Criteria

8.6. List of Raw Material Suppliers

8.7. List of End-Users

CHAPTER 9. COMPETITIVE LANDSCAPE

9.1. Recent Developments & Impact Analysis, By Key Market Participants

9.2. Key Company/Competition Categorization

9.3. Company Market Position Analysis

9.4. Company Heat Map Analysis

9.5. Strategy Mapping

9.6. Company Listing

9.6.1. Hilti Corporation

9.6.1.1. Company Overview

9.6.1.2. Financial Performance

9.6.1.3. Product Benchmarking

9.6.1.4. Strategic Initiatives

9.6.2. Stanley Black & Decker, Inc.- DEWALT

9.6.2.1. Company Overview

9.6.2.2. Financial Performance

9.6.2.3. Product Benchmarking

9.6.2.4. Strategic Initiatives

9.6.3. Illinois Tool Works, Inc.

9.6.3.1. Company Overview

9.6.3.2. Financial Performance

9.6.3.3. Product Benchmarking

9.6.3.4. Strategic Initiatives

9.6.4. Wurth Group

- 9.6.4.1. Company Overview
- 9.6.4.2. Financial Performance
- 9.6.4.3. Product Benchmarking
- 9.6.4.4. Strategic Initiatives
- 9.6.5. fischer fixings UK Ltd.
 - 9.6.5.1. Company Overview
 - 9.6.5.2. Financial Performance
 - 9.6.5.3. Product Benchmarking
 - 9.6.5.4. Strategic Initiatives
- 9.6.6. Mechanical Plastics Corp.
 - 9.6.6.1. Company Overview
 - 9.6.6.2. Financial Performance
 - 9.6.6.3. Product Benchmarking
 - 9.6.6.4. Strategic Initiatives
- 9.6.7. Cobra Anchors
 - 9.6.7.1. Company Overview
 - 9.6.7.2. Financial Performance
 - 9.6.7.3. Product Benchmarking
 - 9.6.7.4. Strategic Initiatives
- 9.6.8. MKT Fastening, LLC
 - 9.6.8.1. Company Overview
 - 9.6.8.2. Financial Performance
 - 9.6.8.3. Product Benchmarking
 - 9.6.8.4. Strategic Initiatives
- 9.6.9. SFS Group Fastening Technology Ltd.
 - 9.6.9.1. Company Overview
 - 9.6.9.2. Financial Performance
 - 9.6.9.3. Product Benchmarking
 - 9.6.9.4. Strategic Initiatives
- 9.6.10. Friulsider S.P.A.
 - 9.6.10.1. Company Overview
 - 9.6.10.2. Financial Performance
 - 9.6.10.3. Product Benchmarking
 - 9.6.10.4. Strategic Initiatives
- 9.6.11. CEAS.
 - 9.6.11.1. Company Overview
 - 9.6.11.2. Financial Performance
 - 9.6.11.3. Product Benchmarking
 - 9.6.11.4. Strategic Initiatives

9.6.12. Sika AG

9.6.12.1. Company Overview

9.6.12.2. Financial Performance

9.6.12.3. Product Benchmarking

9.6.12.4. Strategic Initiatives

9.6.13. Koelner Rawlplug IP

9.6.13.1. Company Overview

9.6.13.2. Financial Performance

9.6.13.3. Product Benchmarking

9.6.13.4. Strategic Initiatives

9.6.14. Guangdong Kin Long Hardware Products Co., Ltd.

9.6.14.1. Company Overview

9.6.14.2. Financial Performance

9.6.14.3. Product Benchmarking

9.6.14.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 Construction Anchors Market Estimates & Forecasts, By Hangers, 2018 - 2030 (USD Million)

Table 2 Construction Anchors Market Estimates & Forecasts, By Mechanical Anchors, 2018 - 2030 (USD Million)

Table 3 Mechanical Construction Anchors Market Estimates & Forecasts, By Cast-In Anchors, 2018 - 2030 (USD Million)

Table 4 Mechanical Construction Anchors Market Estimates & Forecasts, By Post-Installed Anchors, 2018 - 2030 (USD Million)

Table 5 Post-Installed Mechanical Construction Anchors Market Estimates & Forecasts, By Screw Anchors, 2018 - 2030 (USD Million)

Table 6 Post-Installed Mechanical Construction Anchors Market Estimates & Forecasts, By Expansion Anchors, 2018 - 2030 (USD Million)

Table 7 Post-Installed Mechanical Construction Anchors Market Estimates & Forecasts, By Undercut Anchors, 2018 - 2030 (USD Million)

Table 8 Construction Anchors Market Estimates & Forecasts, By Chemical Anchors, 2018 - 2030 (USD Million)

Table 9 Construction Anchors Market Estimates & Forecasts, By Nail-In Anchors, 2018 - 2030 (USD Million)

Table 10 Construction Anchors Market Estimates & Forecasts, By Wall Anchors, 2018 - 2030 (USD Million)

Table 11 Construction Anchors Market Estimates & Forecasts, By Other Anchors, 2018 - 2030 (USD Million)

Table 12 Stainless Steel Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 13 Carbon Steel Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 14 Other Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 15 Construction Anchor Market Estimates & Forecasts, For Residential, 2018 - 2030 (USD Million)

Table 16 Construction Anchor Market Estimates & Forecasts, For Commercial, 2018 - 2030 (USD Million)

Table 17 Construction Anchor Market Estimates & Forecasts, For Industrial, 2018 - 2030 (USD Million)

Table 18 Construction Anchor Market Estimates & Forecasts, For Infrastructure, 2018 - 2030 (USD Million)

Table 19 North America Construction Anchors Market Estimates and Forecasts, 2018 - 2030 (USD Million)

Table 20 North America Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 21 North America Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 22 North America Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 23 U.S. Construction Anchors market estimates & forecasts, 2018 - 2030 (USD Million)

Table 24 U.S. Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 25 U.S. Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 26 U.S. Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 27 Canada Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 28 Canada Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 29 Canada Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 30 Canada Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 31 Mexico Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 32 Mexico Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 33 Mexico Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 34 Mexico Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 35 Europe Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 36 Europe Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 37 Europe Construction Anchors Market Estimates & Forecasts, By Material,

2018 - 2030 (USD Million)

Table 38 Europe Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 39 Germany Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 40 Germany Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 41 Germany Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 42 Germany Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 43 UK Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 44 UK Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 45 UK Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 46 UK Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 47 France Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 48 France Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 49 France Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 50 France Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 51 Italy Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 52 Italy Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 53 Italy Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 54 Italy Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 55 Spain Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 56 Spain Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 57 Spain Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 58 Spain Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 59 Nordic Region Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 60 Nordic Region Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 61 Nordic Region Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 62 Nordic Region Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 63 Asia Pacific Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 64 Asia Pacific Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 65 Asia Pacific Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 66 Asia Pacific Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 67 China Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 68 China Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 69 China Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 70 China Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 71 India Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 72 India Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 73 India Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 74 India Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 75 Japan Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 76 Japan Construction Anchors Market Estimates & Forecasts, By Product, 2018

- 2030 (USD Million)

Table 77 Japan Construction Anchors Market Estimates & Forecasts, By Material, 2018

- 2030 (USD Million)

Table 78 Japan Construction Anchors Market Estimates & Forecasts, By End Use, 2018

- 2030 (USD Million)

Table 79 South Korea Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 80 South Korea Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 81 South Korea Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 82 South Korea Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 83 Australia Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 84 Australia Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 85 Australia Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 86 Australia Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 87 Central & South America Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 88 Central & South America Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 89 Central & South America Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 90 Central & South America Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 91 Brazil Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 92 Brazil Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 93 Brazil Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 94 Brazil Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 95 Chile Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 96 Chile Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 97 Chile Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 98 Chile Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 99 Argentina Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 100 Argentina Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 101 Argentina Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 102 Argentina Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 103 Middle East & Africa Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 104 Middle East & Africa Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 105 Middle East & Africa Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 106 Middle East & Africa Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 107 Saudi Arabia Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 108 Saudi Arabia Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 109 Saudi Arabia Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 110 Saudi Arabia Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

Table 111 UAE Construction Anchors Market Estimates & Forecasts, 2018 - 2030 (USD Million)

Table 112 UAE Construction Anchors Market Estimates & Forecasts, By Product, 2018 - 2030 (USD Million)

Table 113 UAE Construction Anchors Market Estimates & Forecasts, By Material, 2018 - 2030 (USD Million)

Table 114 UAE Construction Anchors Market Estimates & Forecasts, By End Use, 2018 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Chromatography software market segmentation
- Fig. 2 Market research process
- Fig. 3 Information procurement
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Value-chain-based sizing & forecasting
- Fig. 7 QFD modeling for market share assessment
- Fig. 8 Market formulation & validation
- Fig. 9 Market outlook (2023)
- Fig. 10 Penetration & growth prospect mapping
- Fig. 11 Market driver relevance analysis (Current & future impact)
- Fig. 12 Market restrain relevance analysis (Current & future impact)
- Fig. 13 Porter's five forces analysis
- Fig. 14 User perspective analysis
- Fig. 15 Incidence
- Fig. 16 Prevalence
- Fig. 17 Chromatography software market: Type outlook and key takeaways
- Fig. 18 Chromatography software market: Type movement analysis
- Fig. 19 Chromatography software: Type segment dashboard
- Fig. 20 Standalone market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 21 Integrated market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 22 Chromatography software market: Deployment model outlook and key takeaways
- Fig. 23 Chromatography software market: Deployment model movement analysis
- Fig. 24 Chromatography software: Deployment model segment dashboard
- Fig. 25 Web & cloud based market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 26 On-premise market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 27 Chromatography software market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 28 Chromatography software market: Application outlook and key takeaways
- Fig. 29 Chromatography software market: Application movement analysis
- Fig. 30 Chromatography software: Application segment dashboard
- Fig. 31 Pharmaceutical industry market estimates and forecast, 2018 - 2030 (USD Million)

- Fig. 32 Environmental testing market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 33 Forensic testing market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 34 Food industry market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 35 Regional outlook, 2023 & 2030
- Fig. 36 Regional market dashboard
- Fig. 37 Regional market place: Key takeaways
- Fig. 38 North America
- Fig. 39 North America chromatography software market, 2018 - 2030 (USD Million)
- Fig. 40 U.S. key country dynamics
- Fig. 41 U.S. chromatography software market, 2018 - 2030 (USD Million)
- Fig. 42 Canada key country dynamics
- Fig. 43 Canada chromatography software market, 2018 - 2030 (USD Million)
- Fig. 44 Mexico key country dynamics
- Fig. 45 Mexico chromatography software market, 2018 - 2030 (USD Million)
- Fig. 46 Europe
- Fig. 47 Europe chromatography software market, 2018 - 2030 (USD Million)
- Fig. 48 UK key country dynamics
- Fig. 49 UK chromatography software market, 2018 - 2030 (USD Million)
- Fig. 50 Germany key country dynamics
- Fig. 51 Germany chromatography software market, 2018 - 2030 (USD Million)
- Fig. 52 France key country dynamics
- Fig. 53 France chromatography software market, 2018 - 2030 (USD Million)
- Fig. 54 Italy key country dynamics
- Fig. 55 Italy chromatography software market, 2018 - 2030 (USD Million)
- Fig. 56 Spain key country dynamics
- Fig. 57 Spain chromatography software market, 2018 - 2030 (USD Million)
- Fig. 58 Denmark key country dynamics
- Fig. 59 Denmark chromatography software market, 2018 - 2030 (USD Million)
- Fig. 60 Sweden key country dynamics
- Fig. 61 Sweden chromatography software market, 2018 - 2030 (USD Million)
- Fig. 62 Norway key country dynamics
- Fig. 63 Norway chromatography software market, 2018 - 2030 (USD Million)
- Fig. 64 Asia Pacific
- Fig. 65 Asia Pacific chromatography software market, 2018 - 2030 (USD Million)
- Fig. 66 Japan key country dynamics
- Fig. 67 Japan chromatography software market, 2018 - 2030 (USD Million)
- Fig. 68 China key country dynamics
- Fig. 69 China chromatography software market, 2018 - 2030 (USD Million)
- Fig. 70 India key country dynamics

- Fig. 71 India chromatography software market, 2018 - 2030 (USD Million)
- Fig. 72 Australia key country dynamics
- Fig. 73 Australia chromatography software market, 2018 - 2030 (USD Million)
- Fig. 74 South Korea key country dynamics
- Fig. 75 South Korea chromatography software market, 2018 - 2030 (USD Million)
- Fig. 76 Latin America
- Fig. 77 Latin America chromatography software market, 2018 - 2030 (USD Million)
- Fig. 78 Brazil key country dynamics
- Fig. 79 Brazil chromatography software market, 2018 - 2030 (USD Million)
- Fig. 80 Argentina key country dynamics
- Fig. 81 Argentina chromatography software market, 2018 - 2030 (USD Million)
- Fig. 82 Middle East & Africa
- Fig. 83 Middle East & Africa chromatography software market, 2018 - 2030 (USD Million)
- Fig. 84 South Africa key country dynamics
- Fig. 85 South Africa chromatography software market, 2018 - 2030 (USD Million)
- Fig. 86 Saudi Arabia key country dynamics
- Fig. 87 Saudi Arabia chromatography software market, 2018 - 2030 (USD Million)
- Fig. 88 UAE key country dynamics
- Fig. 89 UAE chromatography software market, 2018 - 2030 (USD Million)
- Fig. 90 Kuwait key country dynamics
- Fig. 91 Kuwait chromatography software market, 2018 - 2030 (USD Million)
- Fig. 92 Strategy framework
- Fig. 93 Participant categorization
- Fig. 94 Ansoff matrix
- Fig. 79 Market differentiators

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