

Plastic Fasteners Market by Product Type (Rivets & Push-In Clips, Cable Clips & Ties, Threaded Fasteners, Washers & Spacers), End User (Automotive, Electrical & Electronics, Building & Construction, Supermarkets), and Region - Global Forecast to 2022

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Abstracts

The plastic fasteners market is projected to grow at a CAGR of 6.3% from 2017 to 2022

The global plastic fasteners market is projected to grow from an estimated USD 4.45 billion in 2017 to USD 6.04 billion by 2022, at a CAGR of 6.3% from 2017 to 2022. The growth of the automotive industry is a major driver for the plastic fasteners market. The automotive sector in China, India, Iran, and other countries is growing at a very fast pace, thereby increasing the demand for plastic fasteners. The support of governments of these countries has led to a favorable environment for local and foreign producers of automobiles to increase production. The growth of the Asia and North America construction markets is another reason for the growth of the plastic fasteners market. Increasing investments in residential and non-residential construction sectors in these regions have created a demand for plastic fasteners. The slowdown in the US automotive industry is a major restraint for the plastic fasteners market.

The automotive segment is expected to be the fastest-growing end-user segment of the plastic fasteners market during the forecast period.

The automotive end-user segment is projected to lead the plastic fasteners market from 2017 to 2022. Superior properties of plastic fasteners, including low load bearing capacity, high tensile strength, and improved resistance to abrasion, corrosion, and

chemical attacks are expected to drive the adoption of plastic fasteners in automobile manufacturing.

Asia Pacific is expected to account for the largest market share and be the fastest-growing market for plastic fasteners during the forecast period.

The growth of the plastic fasteners market in the Asia Pacific region can be attributed to the rising demand for passenger vehicles in China, South Korea, India, and Japan. Consumers in the Asia Pacific region are inclined towards the purchase of lightweight and cost-effective automobiles. Factors such as low production costs, availability of economic labor force, lenient emission and safety norms, and government initiatives for foreign direct investments have led to the growth of the automotive industry in this region. Thus, the increase in the production of automobiles has contributed to the high demand for plastic fasteners in the Asia Pacific region.

Profile break-up of primary participants for the report:

By Company Type: Tier 1 – 42 %, Tier 2 – 25%, Tier 3 – 33%

By Designation: C level – 33%, Director level – 25%, Others – 42%

By Region: North America – 44%, Europe – 25%, Asia Pacific – 19%, Middle East & Africa – 6%, South America – 6%

As a part of qualitative analysis, the research provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also discusses competitive strategies adopted by market players, such as Illinois Tool Works (US), ARaymond (France), Nifco (Japan), Stanley Black & Decker (US), and Bossard Group (Switzerland).

Research Coverage:

The report defines, segments, and projects the plastic fasteners market based on product type, end user, and region. It provides detailed information regarding the major factors influencing the growth of the market, such as drivers, opportunities, and industry-specific challenges. It also strategically profiles key players and comprehensively analyzes their market shares and core competencies. The report analyzes competitive developments, such as expansions; acquisitions; agreements; and collaborations

undertaken by key players to achieve growth in the market.

Reasons to buy the report:

The report will help market leaders/new entrants in this market by providing them the closest approximations of revenue numbers for the overall plastic fasteners market and its subsegments. This report will help stakeholders better understand the competitive landscape and gain insights to better position their businesses and make suitable go-to-market strategies. The report will also help stakeholders understand the pulse of the market and provide information on key market drivers, restraints, challenges, and opportunities.

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