Global Aerospace Fasteners Market 2015-2020

Description: A wide assortment of fasteners such as screws, rivets, nuts, pins, bolts are used in an aircraft, rockets, and missiles. They are extremely critical mechanical components of the aircraft and are required to function in the most extreme of situations. A single Boeing 747 Jet uses around 3 million fasteners. On an average, 2.4 million fasteners are used in Boeing 787 aircraft. More than 1/5th of those parts are structural bolts. The airlines are increasingly looking for aircraft with a minimum possible maintenance repair overhaul downtime, and the performance and the fasteners play an extremely vital role in the same. The growing demand of next generation aircraft and technological advancement would lead market to grow at a CAGR of 7.68% in the forecast period.

The Commercial Aerospace Fasteners Market currently holds around 60% of the total market, and is expected to reach 62% in the forecast period. The major reason for the growth in the market share of the commercial aerospace sector would be the boom in the aviation sector and demand for newer fleets in the Asia Pacific region. Unlike the North American and European region which are extremely well connected by air, most countries in the Asia Pacific region have limited connectivity. Much of it has got to do with limited infrastructure, and air traffic. But due to the rising disposable incomes in the region, air travel is becoming increasingly popular. Asia Pacific as a result controls the highest share in the orders for jets in the forecast period. The Asia Pacific region will also account for increased defense spending which will boost the fasteners market.

Alcoa, KLX, 3V Fasteners are some of the key players in the Global Aerospace Fasteners Market. The market has been segmented by Application (Military Aircraft, Commercial Aircraft), and by Geography (North America, South America, Europe, Middle East & Africa and Asia Pacific).

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