

# The Current Development of Global Aerospace Fastener Market

## 全球航太扣件市场现状

### Introduction

The aerospace fastener market is undergoing significant transformation, driven by evolving industry priorities and global dynamics. A notable trend is the shift toward lightweight fasteners made from titanium, aluminum, and composite materials, which offer high strength-to-weight ratios and corrosion resistance. This aligns with the aviation industry's focus on fuel efficiency and reducing carbon emissions. Additionally, the emphasis on sustainable aviation, with the rise of electric and hybrid aircraft, is creating demand for specialized fasteners to accommodate innovative designs and materials.

Global geopolitical events, such as the Russia-Ukraine conflict, have disrupted the supply of titanium, a critical raw material for fasteners. As a result, manufacturers are exploring alternative sources and investing in recycling technologies to ensure supply chain stability. The Asia-Pacific region also stands out as a key growth area, with its expanding aviation sector and partnerships between global manufacturers and local suppliers.

The industry is also witnessing increased consolidation as major players acquire smaller companies to enhance product offerings and expand their global presence. For instance, Stanley Black & Decker's acquisition of Consolidated Aerospace Manufacturing highlights this trend, reflecting a competitive landscape shaped by innovation, sustainability, and strategic partnerships.

### Overview of Aerospace Fasteners

Aerospace fasteners are essential hardware components used to assemble and secure aircraft structures. They include bolts, screws, nuts, rivets, washers, and pins, which must withstand extreme conditions, such as high stress, temperature variations, and corrosive environments. The market serves commercial aviation, military aircraft, spacecraft, and emerging advanced air mobility platforms.

The aerospace fastener market has grown significantly, driven by increasing aircraft production and technological advancements in materials and designs. According to a 2023 report by Market Research Future, **the global aerospace fastener market was valued at US\$6.5 billion in 2022 and is projected to reach US\$9.5 billion by 2030, growing at a compound annual growth rate (CAGR) of approximately 5.8% during the forecast period.**<sup>1</sup>

### Production and Sales Statistics

#### Commercial Aviation Sector

The commercial aviation segment is the largest contributor to the demand for aerospace fasteners. Boeing and Airbus, two industry giants, dominate this segment. According to Boeing's 2023 annual report, the company delivered 480 commercial aircraft in 2022, a significant increase from 340 deliveries in 2021. Airbus, on the other hand, delivered 661 aircraft in 2022, compared to 611 in 2021. This recovery in production and deliveries, following the pandemic-induced slump, has positively impacted the demand for aerospace fasteners.

In 2023, Boeing delivered 528 commercial aircraft, and in 2024 deliveries decreased to 348 aircraft, marking the lowest level since the onset of the COVID-19 pandemic. On the other hand, in 2023 Airbus delivered 661 aircraft, and in 2024 deliveries increased to 766 aircraft.

Statistics indicate that approximately 1.2 million fasteners are used in a single Boeing 747, while smaller aircraft such as the Airbus A320 use about 600,000 fasteners. Given the production numbers, it was estimated that over 850 million aerospace fasteners were required for new aircraft in 2024 alone.



## Defence Sector <sup>2</sup>

The defence sector has also contributed to the steady demand for aerospace fasteners. Increased military spending by countries such as the United States, China, and India has fuelled the production of fighter jets, transport aircraft, and helicopters. The U.S. Department of Defence's 2022 budget allocation for aircraft procurement stood at US\$56 billion, marking a 3% increase from 2021. As a result, the production of military aircraft such as the F-35 Lightning II and the Boeing KC-46 Pegasus remained robust. According to the U.S. Department of Defence's Fiscal Year (FY) 2024 budget request, the total procurement funding is approximately US\$170 billion, which includes aircraft procurement. This represents an increase from previous years, indicating a continued investment in military aircraft such as the F-35 Lightning II and the Boeing KC-46 Pegasus. further driving the demand for aerospace fasteners.



## Regional Insights

Regionally, **North America leads the aerospace fastener market due to the presence of major aircraft manufacturers and a well-established aerospace supply chain. Europe follows closely, with Airbus' operations and a growing focus on sustainable aviation contributing to demand. Asia-Pacific is emerging as a lucrative market, driven by rising air passenger traffic and expanding aircraft fleets in countries like China and India.**

1. [https://www.marketresearchfuture.com/reports/aerospace-fasteners-market-1138?utm\\_source=chatgpt.com](https://www.marketresearchfuture.com/reports/aerospace-fasteners-market-1138?utm_source=chatgpt.com)
2. [https://www.cbo.gov/publication/59703?utm\\_source=chatgpt.com](https://www.cbo.gov/publication/59703?utm_source=chatgpt.com)

## Analyzing Data Fluctuations:

### Supply Chain Disruptions (2023–2024)

The global supply chain crisis continued to affect the aerospace fasteners market in 2023 and 2024, with geopolitical tensions and lingering effects of the pandemic exacerbating challenges. Raw material shortages, particularly for titanium and high-strength steel, persisted during this period, driving up production costs. For instance, the price of titanium experienced a further 12% increase from 2022 to 2023. These material shortages caused delays in aircraft production and increased the financial burden on manufacturers. To address these challenges, aerospace fastener manufacturers intensified efforts to diversify their supply chains and strengthen local production.

### Technological Innovations (2023–2024)

The period from 2023 to 2024 saw significant advancements in materials and manufacturing technologies that shaped the aerospace fastener market. **The increasing adoption of lightweight composite materials in aircraft design drove the development of advanced, compatible fasteners. Moreover, the application of 3D printing technology in fastener production gained traction.** By 2023, approximately 15% of aerospace fasteners were produced using additive manufacturing techniques, up from 10% in 2022, as reported by Grand View Research. This trend is projected to grow further, with expectations to reach 25% by 2030, driven by the benefits of cost reduction and shorter lead times.

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📍 C-2/103, G.I.D.C. Shankar Tekri,  
Udyognagar, Jamnagar - 361004.  
Gujarat - INDIA.

☎ +91 288 2560441  
📠 CMO : +91 97730 97557  
📠 CEO : +91 94262 09229

✉ info@gbibrass.com  
✉ pavan@gbibrass.com  
🌐 www.gbibrass.com

## Key Observations

1. **Shift Toward Lightweight Fasteners:** With the aviation industry focusing on fuel efficiency and reducing carbon emissions, the demand for lightweight fasteners made from titanium, aluminum, and composite materials has increased. These materials offer high strength-to-weight ratios and corrosion resistance, making them ideal for modern aircraft.
2. **Rise of Sustainable Aviation:** The growing emphasis on sustainability is influencing the aerospace fastener market. The development of electric and hybrid aircraft requires specialized fasteners to accommodate new designs and materials. This shift presents opportunities for innovation and growth in the market.
3. **Geopolitical Impact:** The Russia-Ukraine conflict and resulting sanctions have disrupted the supply of titanium, as Russia is a major supplier. This has prompted manufacturers to seek alternative sources and invest in recycling technologies to ensure a steady supply of raw materials.
4. **Emergence of Asia-Pacific:** Asia-Pacific's rapid economic growth and expanding aviation sector are creating significant opportunities for the aerospace fastener market. Aircraft manufacturers are increasingly partnering with local suppliers to meet regional demand.
5. **Consolidation in the Industry:** The aerospace fastener market is witnessing increased consolidation, with major players acquiring smaller companies to enhance their product portfolios and expand their global footprint. For example, Stanley Black & Decker acquired Consolidated Aerospace Manufacturing in 2020 to strengthen its position in the market.

## Conclusion

The global aerospace fastener market is set to experience steady growth, driven by the recovery in aircraft production, rapid technological advancements, and the expansion of the aviation sector in emerging markets. Key trends shaping the future include the adoption of advanced materials, the increasing use of additive manufacturing, and an industry-wide focus on sustainability.

However, challenges such as persistent supply chain disruptions, raw material price volatility, and stringent regulatory requirements remain critical hurdles. Companies that prioritize innovation, build resilient supply chains, and embrace sustainable practices will be best positioned to seize opportunities in this evolving and dynamic market.

As a vital component of the global aerospace industry, the aerospace fastener market mirrors broader trends and challenges in the sector. With production and sales data pointing toward recovery and growth, the market remains essential in enabling technological advancements and supporting the future of aviation and aerospace innovation. ■

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