

# Indian Fastener Industry Frontline— FAI President Abhijat Sanghvi: “There’s never been a better time than now”



*Article provided by Abhijat Sanghvi,  
President of Fasteners Association of India*



To give a broad overview of the global fastener Industry, which is estimated at US\$ 113.20 billion in 2024, India has yet just about a 10% market share. But this number will jump drastically in the next decade. **India is set to be the 3rd largest economy in the world by 2028-29, currently with the highest GDP rate of approximately 7% in 2024-25. We have made phenomenal headway as a superpower.**

India is also strategically placed to play a crucial role in global geopolitics. We have had a massive advantage with a very stable government for over a decade. Another big demographic positive with India is having more than 50% of its population below the age of 25 and more than 65% below the age of 35. Industrial fasteners have universal consumption across most sectors so the industry growth will proportionately grow. **Global buyers are looking at sourcing from or investing in India being a favored destination. Many international giants have already tied up through joint ventures or collaborations with Indian fastener manufacturers and this pattern will grow exponentially.**

A big move effected last year by the DPIIT (Department for promotion of Industry & Internal Trade) was **the imposition of BIS (Bureau of Indian Standards) certification** for manufacturers of fasteners in India for a specified list of general common fasteners. This also impacted imports especially from China as in turn suppliers would have to be certified from India for imports to be effected. **This obviously would be a long-term**

**exercise and become an automatic deterrent for cheap imports from China. Though this was seen as a move that would benefit Indian manufacturers, it did impact genuine quality imports even from other countries.** The process also is seen as cumbersome and expensive and we hope the directive is modified soon for the exercise to become economical and simplified whilst also ensuring certification of good quality. This factor of world class quality will be the center stone of the Indian Fastener Industries growth in the long run given the fact that we also stay cost competitive.

From the perspective of the United States of America, the unprecedented political comeback of Donald Trump will have an impact on India’s exports to the US. It is common knowledge that **with “America First” as one of the central agendas, tariffs will be spruced up to address the trade imbalance and India would also be affected by this. At the same time, India could benefit from any re-orientation of the global supply chain away from China where we could be relatively competitive assuming lesser tariffs imposed.**

Industry 4.0 upgradation using automation, digital technology and artificial intelligence simply means the Internet of (industrial) things integrated with operations technology and business systems. The Indian IT sector has always been ahead on the global stage, and to weave it into industrial applications will also be a critical factor in India’s meteoric rise. Though a significant part of the Indian Fastener Industry is yet of MSME’s (Micro, Small & Medium Enterprises) and they will take a long time to evolve into the Industry 4.0 mode, we predict that **industry participation by the Indian fastener industry in the most important fastener shows around the world, such as Fastener Fair Global at Stuttgart (Germany) and International Fastener Expo (Las Vegas, USA), has been increasing rapidly for the 2025 editions, which is an eminent sign of India’s growing significance.**

**Fastener trade shows in India have been increasing with several organizers jumping onto the bandwagon.** The quality of shows as well as numbers are on the rise. Shows like Fastener Fair India, India Fastener Show, FASTNEX India, and Hand Tools & Fastener Expo, already with more organizers indicating interest, will give manufacturers and suppliers a plethora of options to choose from, depending on their preference and location. These are an indication of suppliers upping the ante to begin or increase their current exposure to new customers.

**A**t Fasteners Association of India, our objective is to empower the Indian Fastener Industry to become one of the leading global fastener manufacturing hubs and our endeavor is to project India on the global fastener stage. Digitally we wish to create a global footprint for which our association's new portal (www.fastenindia.in) and our App are launched towards that objective. We also had a very successful Industry Summit recently and at the association, we will have many such events including Buyer/Seller Meets which will be a mutual win-win situation. There has never been a better time for the Indian fastener industry than now. ■

