

Argentina

阿根廷緊固工具市場

Fastening Tools Market



Introduction

The global power tools market size was valued at USD 34.30 billion in 2021 and the market is expected to reach the value of USD 51.45 billion by 2029, exhibiting a CAGR of 5.2% in the next 7 years. One of the major pillars of the power tools market is the fastening tools market. The global market value for fastening power tools is projected to reach USD4.2 billion by 2027.

The global fastening power tools market is likely to grow substantially within the next 10 years backed by a large number of applications of these tools in several industries such as automotive and construction.

Increase in investments in housing and a growth in automotive production are major drivers of the global fastening power tools market. Moreover, strict government regulations relating to work safety have fuelled the demand for personal protective equipment.

Development of new hybrid fasteners has created new growth opportunities for the global fastening power tools market. These fasteners are comparatively lighter than the all-metal fasteners, as they are built using unconventional materials such as a combination of metal and plastic.

Market Analysis



The fastening tools market in South America, in general, and in Argentina, in specific, is expected to grow in a noteworthy way within the next five years. The surge in the construction industry, together with the speedy urbanization and a surge in public-private partnerships are the key drivers of growth in fastening tools market in Argentina. Additionally, advancement of automobile production, energy production, and mining industry in this country supports the growth of fastening tools market in Argentina.

However, factors like fluctuations in prices of goods and high maintenance costs are some of the major challenges that might be limiting the growth of the fastening tools market in the country. Undoubtedly, like any other countries in the world, COVID-19 has also affected the market directly, by impacting production and demand, causing supply chain and market disruption, and having a financial impact on businesses and financial markets.

The total revenue in the tools and machines segment in Argentina is expected to reach about USD0.88 billion by the end of 2022 and it is anticipated to grow by 3.3% annually within the next 5 years. However, this figure looks very small in a global comparison, as most revenue is generated in China with the value of USD70 billion in 2022. It is notable that, the tools and machines segment, includes

In terms of geography, the fastening power tools market can be divided into North America, Europe, Asia Pacific, Middle East & Africa, and South America. The fastening power tools market in the U.S. was valued at about USD765.6 million in 2020. China is forecast to reach a market value of USD880 million by 2027. Amongst the other important geographic markets are Japan and Canada, as both are expected to experience steady growth in the next five years at 3.1% and 5.1% respectively. Within Europe, Germany is forecast to grow at approximately 3.6% CAGR and within Asia-Pacific market, countries like Australia, India, and South Korea are projected to register stable progression while in the next five years the value of market in this region is expected to reach USD562 million. In this article we will study the market statistics and trades as well as its outlook in Argentina, known as one of the major markets in South America.

not only fastening tools but also types of tools that can be used for DIY & hardware such as hand tools and power tools. In 2020, the power tools market size in Argentina was estimated at about USD220 million and it's expected to reach about USD321 million by 2027.

Trade Statistics

In this section, we briefly look into the import and export value of tools in Argentina which is mainly related to fasteners. In terms of tools for working in the hand, pneumatic, hydraulic or with self-contained electric or non-electric motors (HS Code 8467), Argentina's imports represent 0.5% of world imports for this group of products with the value of about USD200 million. Argentina's global ranking is 34th in imports and 73th in exports. China is the largest tools exporters to Argentina. In 2021, China shipped more than USD145 million to Argentina which is more than 70% of the total value of Argentina's imports in 2022. **Chart 1** shows the major exporters of this group of products (i.e. HS Code 8467) to Argentina within the last five years in terms of value (USD in million).

In terms of exports, the value is way lower than imports. Last year, Argentina exported only about USD563,000 mainly to the neighbouring countries. **Chart 2** exhibits the country's value of exports (USD in thousand) for hand, pneumatic, and hydraulic tools within the last five years.

Looking at another major group of interchangeable fastening tools (HS Code 8207), for hand tools, whether or not power-operated, or for machine tools, Argentina's exports ranking is the 57th and its imports ranking is the 47th, as this country's imports represent 0.4% of worlds' imports for this group of products.

In 2021, Argentina imported more than USD88 million worth of fastening tools (HS Code 8207) and exported slightly lower than USD7 million to the global market. **Charts 3** and **4** illustrate the major importers and exporters of fastening tools in this category, dealing with Argentina in the last five years.

Market Outlook

Technological advancements and digitalization are leading to the adoption of smart fastening tools in different end-use industries. Smart fastening tools are expected to increasingly be used in different industries to capture, measure and analyse data, advance operational efficiency, and reduce the rate of failures.

The growing usage of smart fastening tools in the industry is mainly because of their extraordinary accuracy and traceability. In a majority of industries, due to increasing need of superior and high quality outputs, industry players and end users will be going to leverage more on advanced fastening tools to ensure effective data communication and error detection to enhance efficiency, productivity, and improve run-time and performance. ■



Sources

Global Power Tools Market, Industry Trends and Forecast to 2029, by Data Bridge Market Research
Fastening Power Tools Market, by Transparency Market Research
ITC Trade Map, Trade statistics for international business development

Export Value (in USD Million)

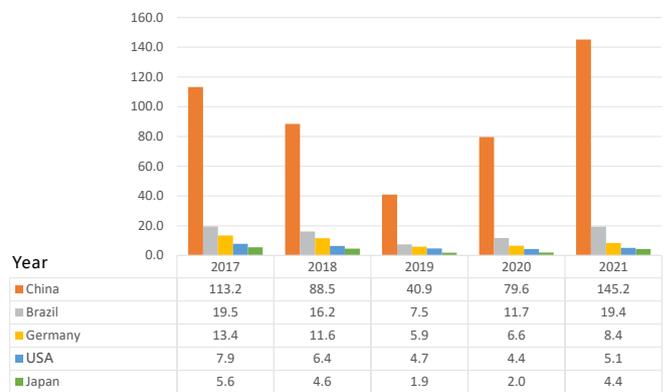


Chart 1. Major Exporters of Products Under HS Code 8467 to Argentina

Export Value (in USD 1,000)

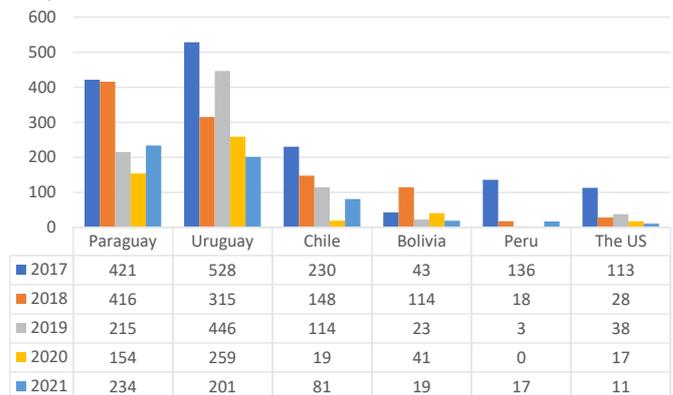


Chart 2. Argentina's Value of Exports for Hand, Pneumatic, and Hydraulic Tools.

Export Value (in USD Million)

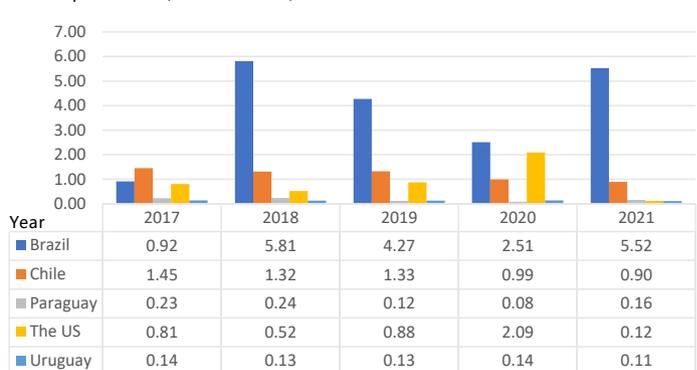


Chart 3. Major Exporters of Fastening Tools to Argentina

Import Value (in USD Million)

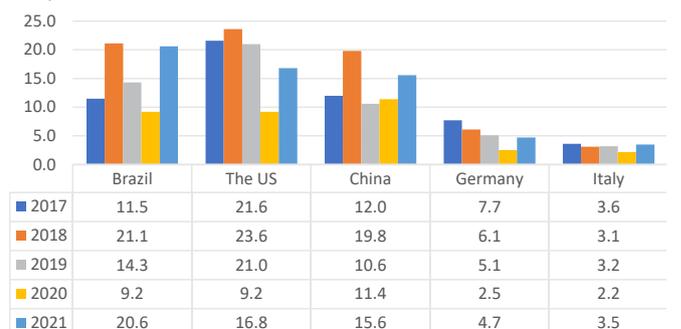


Chart 4. Major Importers of Fastening Tools from Argentina