



2020 / DIY扣件市場及未來展望
**DIY Fastener Market
in 2020
and Beyond**

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➤ Introduction

Increasing development of the construction and automotive industry, adoption of innovative production, growth of smart office and home, technical knowledge accessibility and availability and for sure increasing demand for maintenance, repair and general servicing tasks are the key impact factors driving the growth of the global DIY fastener market.

With no doubt, the global DIY fastener market was hurt significantly during the COVID-19 pandemic as most economic activities were paused or even totally shut down during the first few months of the pandemic this year. Most major revenue-generating end-users of DIY fasteners such as construction, automotive, commercial renovation, and home improvement activities were affected, leading to a substantial drop in terms of sales. Restrictions, movement control orders and lockdowns disallowed the extensive application of hand tools and fasteners by workers and contractors, thereby affecting destructively the overall revenue generation for the market during this period.

*Sources:**Market Research, Mordor Intelligence, and Report Linker.*

➤ DIY Fasteners and Hand Tools Markets

The global DIY fasteners and hand tools are interrelated and interdependent markets. The global hand tools market was valued at USD22.2 billion in 2019, and is expected to reach more than USD30 billion by 2027, recording a CAGR of about 4% within the next 7 years. The major hand tools which are closely related to the fastener market are hammers, screwdrivers, wrenches, rivet guns, and clamps.

The factors such as rise in recovery in the construction industry and growth in industrialization and urbanization drive the growth of both DIY fasteners and hand tools markets. This growth is more obvious in the developing countries which empower DIY culture and it helps to drive the market growth rapidly. Furthermore, the growth in machinery and equipment manufacturing sectors around the globe offers lucrative growth opportunities for DIY fasteners and hand tools market players. However, the current pandemic situation has unleashed a series of exceptional events distressing every industry. Therefore, both DIY fasteners and hand tools markets have been both affected by Covid-19 pandemic and therefore their value chains need to be adjusted or, in some cases, redesigned, more specifically on their distribution channels, to the new normal.

➤ Market Drivers

Although the DIY culture still remains as one of the most important drivers of DIY fasteners market, there are some other main drivers which we will review them in this section.

Fast industrialization and increasing applications in household and commercial sectors are predominantly driving the DIY fastener market. The growth in application of fasteners in automobile, construction (and home improvement), electronics, repair and maintenance are the key drivers for DIY fasteners' demand.

Increasing industrialization in the world is contributing to the growth of DIY fastener market, more specifically for maintenance and service purposes. A good example is the high demand for DIY fasteners in the automobile sector. Since the growth of automobile market and its maintenance and repair sector are not dependant on any particular region and the automobile industry is successful across the globe, the demand for DIY fasteners in this market is expected to continue its growth. However, as mentioned earlier, the COVID-19 pandemic has impacted exports, imports, demand and trends in each and every industry and it is expected to face some economic impacts on the DIY fastener market.

There is another key driver in the DIY fastener market, which is consumer income. Large companies compete through volume purchasing, extensiveness of products, and effective merchandising and marketing while small companies focus on a market segment and compete through the depth of products and superior customer service. Last but not least, the developments in technology and the widespread usage of cost effective devices and tools have fuelled the adoption of DIY fasteners amongst consumers.

➤ Market Fragmentation

With the presence of both global and regional players, the DIY fasteners market has been fragmented. Additionally, with the current pandemic situation, it is expected that companies invest more in the resilience of their supply chains and, in particular, reduce their dependency on China (as one of the largest DIY fastener exporters).

Manufacturers will be constantly focused on technological advancements, design innovations, and improving the product quality with respect to their products to meet the buying nature of their target consumers, due to high rivalry in the market. The competition in the global market will be expected to get more rigid with several price wars, product launches, and strategic alliances in domestic and international markets. Consequently, the profit margins are getting affected as a result of the rising competition among the rivals.

➤ Sales Channels

The traditional key players and large DIY fasteners chains have been forced to adopt new strategies and reevaluate their business strategy. E-Commerce and Omnichannels have had a huge impact on the market. If we look at the share of online purchases of overall DIY products, online channels may not be the large percentage of the total sales but when we look into some specific product groups, or type of DIY fasteners and tools, online purchases could be significantly high in both volume and value.

As a majority of DIY resources are available online, in-store display plays a major role in how DIY consumers learn to manage DIYs. Large retailers have seen a boost in sales by implementing these tactics, but these are not so beneficial for small and local businesses. Most often, small businesses excel over the big box stores, in terms of customer service and store-consumer relationships. The significant number of DIY users are likely to explore products in the store, but they may order those products online. Since the price is mainly the first and key factor for purchasing DIY fasteners, price comparison is much easier for buyers when they go online.

➤ Moving Towards DIFM

There is a new trend in the global DIY market which is expected to penetrate and expand into DIY Fasteners in the long run, which is called DIFM (do-it-for-me). It is expected that DIY fasteners, to some extent, experience the transformation towards DIFM. Apparently, this trend differs prominently based on the product type and category, but the current pandemic situation where many people have lost their jobs may impact positively on the growth of DIFM market.

In some countries, mainly European countries which have a large share of the consumers who are getting old to perform DIY jobs, the DIFM concept is growing faster. Consumers and end users will start to outsource their work, which will lead to more DIFM and eventually more demand for DIY products including fasteners and tools. ■

