



# AMERICAN NEWS

Compiled by Fastener World

## U.S. Aerospace Fastener Market to Grow 6.4% CAGR

The U.S. aerospace fastener market is forecasted to grow at a CAGR of 6.4% through 2034. Valued at US\$8.9 billion in 2024, the market is projected to expand as both commercial and military aircrafts get approval, prompting increased demand for fasteners, according to Future Market Insights (FMI).

Commercial flights are becoming even more frequent as more tourists make long-distance trips. The increasing disposable income of the working-class population in developed and developing countries has more people turn to commercial air travel. By 2034, the market is expected to top US\$16.5 billion.

One way through which market players are expanding the trust placed in their products is by making them able to withstand harsh conditions. Fasteners that provide enhanced protection from corrosion and can operate at high pressure are set to add considerable value to the market.

Market downsides persist. “The pricey nature of raw materials makes the production process costly and sees new entrants back off. The competition provided by composite materials also serves to slow down progress.”

### Key Takeaways:

1. Aluminum is the top material, expected to account for 37.5% of the market share in 2024.
2. Commercial aerospace leads the application segment, with mechanical commercial aerospace expected to account for 67.5% of the market share in 2024.
3. India shows promise for the market, with an estimated CAGR of 9.5% for the forecast period.
4. China and Spain are forecasted to be lucrative countries for the market, with predicted CAGRs of 7.2% and 4.8%, respectively, over the forecast period.
5. The market is expected to register CAGRs of 2.5% and 3.6% in the UK and the U.S., respectively, over the forecast period.



## FINdex Drops on Lower First-Half Manufacturing

The FIN Fastener Stock Index fell 10.2% in the second quarter of 2024 amid ongoing weakness in the U.S. manufacturing sector.

Manufacturing economic activity contracted in June for the third consecutive month and the 19th time in the last 20 months, according to the Institute for Supply Management. The Manufacturing PMI registered 48.5% in June, down 0.2 percentage point from the 48.7% recorded in May.

Facing those headwinds, only two FINdex companies — aerospace suppliers Carpenter Technology and Howmet Aerospace — achieved stock price gains in the second quarter.

CarTech's shares rose 53.5% amid continuing OEM demand strength. “We see no impact (from Boeing's delivery delays) near term and anticipate no impact longer term,” Carpenter CEO Tony Thene told investors. “We supply to OEM, MRO, narrowbody, widebody, Boeing, Airbus, what(ever) it might be.”

Howmet shares rose 13.4% in Q2.

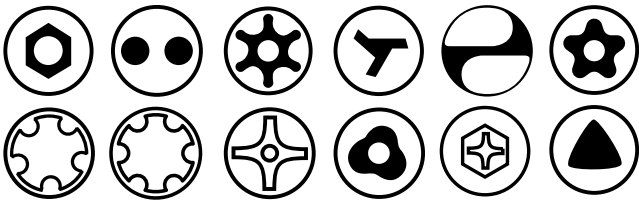
The FINdex performed better in the first six months, with strong gains (14.7%) in the opening quarter lifting it 3% for the period.



# Security Fasteners



## Tamper Proof Fasteners

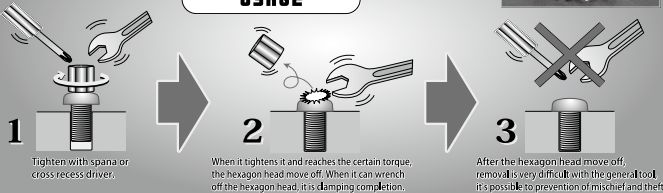


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## Holo-Krome Celebrates 95 Years of Manufacturing

Holo-Krome, a subsidiary of Fastenal, hosted a 95th anniversary celebration to honor its staff on July 10, 2024, at its facility in Wallingford, CT, USA. Attending were Connecticut Chief Manufacturing Officer, Paul Lavoie; Wallingford Mayor, Vincent Cervoni; John Bairos, Small & Minority Business Liaison from Senator Blumenthal's office; and members of the Greater New Haven and Quinnipiac Chambers of Commerce.

Founded in 1929 in Hartford, CT, USA, Holo-Krome pioneered the cold forming process of mass-producing fasteners with greater structural integrity and less material waste.

The Holo-Krome brand is now synonymous with premium-quality socket head products for critical applications—all made in the USA. The fastener manufacturing industry was largely offshored in the 1970s and 1980s, but Holo-Krome stayed true to its roots, employees and community.

Fastenal acquired Holo-Krome in 2009, kept the team intact and invested in a new 200,000 ft<sup>2</sup> site in Wallingford. Ongoing investments in technology and job training continue to make Holo-Krome a leader. Recent improvements include three advanced cold forming headers and bolt makers.



## MDM's Top Fastener Distributors List

The Modern Distribution Management (MDM) has released the '2024 Top Distributors' directory, ranking of the top nearly 200 North American industrial, construction and commercial product distribution companies by revenue across 20 product categories. Rank estimates indicate specific product category standing, but with 2023 total company revenues listed.



MDM says after riding the inflation wave in 2021/2022, distributors found 2023 to be less advantageous from an economic tailwind perspective. While inflation persisted throughout 2023, it leveled out over the year and led to far tougher year-over-year financial comparables. Disinflation and lower volumes resulted in the USA wholesale distribution sector finishing with 2023 annual revenues of US\$7.887 trillion, down 1.8% from 14.8% and 20.5% in 2022 and 2021.

MDM's top 20 Fastener Distributors are as follows— 1. Fastenal Company, 2. Würth Industry North America, 3. McMaster-Carr, 4. MSC Industrial Supply, 5. The Hillman Group, 6. Boeing Distribution, 7. Optimas OE Solutions, 8. AFC Industries, 9. Endries International, 10. Bossard (Americas), 11. Applied Industrial Technologies, 12. Distribution Solutions Group, 13. EFC International, 14. Grainger, W.W., 15. Copper State Bolt & Nut, 16. Motion, 17. Field Fastener, 18. Incora, 19. Bisco Industries, 20. Kimball Midwest.

In addition, Rotor Clip launched its new multilingual website, designed to cater to a diverse and global audience. The comprehensive technical translations are now available in German and French, marking a strategic initiative to enhance the user experience for customers worldwide. The new website reflects Rotor Clip's commitment to providing seamless communication technical product information and support to a broader international clientele.

Rotor Clip seeks to connect with global partners, acknowledging the need for clear and effective communication in the world of manufacturing and engineering. This is the first step towards better serving the market, with plans to encompass additional languages in the future. ■

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**Rotor Clip Wins  
Caterpillar Supplier  
Excellence Award &  
Launches Multilingual  
Website**

Rotor Clip has received the Caterpillar Supplier Excellence Award, awarded to suppliers who consistently demonstrate excellence in service and delivery performance, meeting or exceeding Caterpillar's stringent standards for product quality and on-time delivery. To be recognized with this certification, suppliers must maintain a delivery performance of over 95% and demonstrate a commitment to a zero defects culture.

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