



Argentinean Fastener Market Analysis

Introduction

In 2022, the global industrial fastener market collected a revenue of around USD 80 billion and at the end of 2033 the market is projected to earn about USD 120 billion. The key driver of market growth is the strong increase in industrial production, which can be translated to the higher demand for industrial fasteners. The global industrial fastener market is dominated by the metal segment in terms of the revenue, and it's going to remain prominent in this market within the next 10 years. Automotive, aerospace, construction, oil & gas and power generation are the key segments building demands in the fastener market. Out of all, the construction segment is expected to grasp the largest market size by the end of 2033 supported with its substantial growth within the next 10 years.

The market is categorized by extensive technological developments to manufacture advanced lightweight products that find usage in automotive and other industrial applications. With the enhancement in technology, the rising demand for hybrid fasteners, which includes a combination of injection-molded plastic components with metal elements, is anticipated to boost the demand.

The global industrial fastener market is segmented into five major regions including North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa region. Latin America region consists of the key players in the market including but not limited to Brazil, Mexico, and Argentina. In this article we analyze the fastener market in Argentina, while looking at the trade statistics of the market in the country.

Industrial Fastener Market in Latin America

Latin America is projected to witness growth in the years to come on account of the rising demand for industrial fasteners in agricultural, commercial, and residential projects and industrial practices. Additionally, the aerospace sector is expected to witness high growth owing to improvements in defense practices of Argentina and Brazil, thus influencing the demand for aerospace-grade fasteners in the region.

The global aerospace fastener market size is estimated to be USD 4.86 billion in 2022, and to reach USD 7.73 billion in 2029. This creates lucrative opportunities in the region for manufacturers of industrial fasteners. Companies in the industrial fastener market are concentrating more on original and unique materials such as carbon fiber and alloys, which simplify the development of corrosion-resistant, lightweight, superconducting industrial fasteners. They are also focusing on materials which are lighter, easy to install, and more cost-effective.

Additionally, in some countries in the region, in Brazil, for instance, its government has taken initiatives to build buildings, thus boosting the product demand. The upsurge in building and construction activities in those countries will further increase the demand for industrial fasteners.



The Demand for Industrial Fasteners in Argentina

Argentina's economy, the second largest in South America, is expected to continue to develop, and yet at a slower pace. The International Monetary Fund (IMF) has estimated that Argentina's GDP will grow by 2% in 2023.

Due to planned investments in the mining and manufacturing sectors and ongoing infrastructure projects, Argentina's demand for construction equipment is expected to grow. This growth has highlighted the importance of industrial fasteners. Even though the construction industry is dominated by powerful and heavy machinery, fasteners are crucial when it comes to the completion of different tasks in the industry. Different construction projects use different types of fasteners to ensure that the project is strong and safe.

Looking at the bigger picture, the government of Argentina has planned for mega projects in transport infrastructure as well as regional development. All those projects will spur the demand for industrial fasteners and tools. Argentina's National Road Network Plan, for instance, is a long-term plan for 2027, with the value of USD35 billion. The projects under this plan will be Public-Private Partnership (PPP) Projects, and include 2,800 km of new highways, 2,500 km of safe roads, 13,000 km of rehabilitated roads, and 2,000 km of new paving, including 250 new engineering projects. Furthermore, to recover the industry competitiveness, the government plans to modernize ports and waterways as well as the rail network by expanding the railway lines.

Infrastructure investment is a very lucrative opportunity for fastener manufacturers and traders to either move their production and operation to this country or to expand their export market to Argentina more than ever. With the growing market, there is high demand for fastener products, machinery, tools, hardware, etc.

Knowing that only the minority of industrial products, fasteners and hardware are made by Argentina itself, and that its market is dependent on imports rather than manufacturing them in the country, in the next section we will review fasteners trade statistics in Argentina.

Fastener Trade Statistics in Argentina

The value of merchandise exports from Argentina totaled USD77 billion in 2021. Merchandise exports from Argentina increased by 41% compared to 2020. Goods exports grew by USD23 billion in 2021 and were mainly shipped to Brazil, China, USA, India, Chile, Vietnam, the Netherlands, Peru, Indonesia and Spain.

On the other hand, **Argentina imported USD63 billion of merchandises in 2021, with an about 49% growth to compare with 2020, which the value of imports was USD42 billion. The major exporters to Argentina in 2021 were China, Brazil, USA, Paraguay, Germany, Thailand, Mexico, India, Italy and Vietnam.**

In 2021, Argentina imported about USD211.2 million of industrial metal fasteners (of iron or steel) and exported only about USD9.2 million to the global market. Charts 1 and 2 show Argentina's top five fastener imports and exports partners between 2017 to 2021.

Since the full 2022 data of fastener imports and exports are not available at the time this article has been written **Charts 3 and 4** show Argentina's fastener import and export values within the first 10 months of 2022.

Chart 1. Argentina's Top 5 Export Partners in 2017~2021

Importers	2017	2018	2019	2020	2021
Brazil	3.3	2.9	2.8	2.5	3.5
Uruguay	1.2	0.9	0.7	0.8	1.1
Chile	0.7	0.9	1.0	0.7	0.9
U.S.A.	0.7	0.7	0.8	1.3	0.7
Germany	0.6	0.6	0.9	0.8	0.7

Exports Value in USD Million

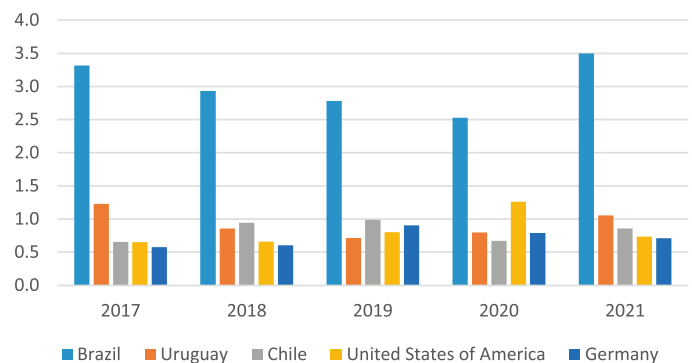


Chart 2. Argentina's Top 5 Import Partners in 2017~2021

Exporters	2017	2018	2019	2020	2021
China	26.6	27.4	28.5	19.2	44.0
Brazil	28.4	28.1	23.4	24.2	42.0
Thailand	19.9	24.2	22.3	18.1	28.1
U.S.A.	20.3	20.5	19.7	13.5	18.2
Germany	18.6	20.8	17.3	12.1	17.2

Imports Value in USD Million

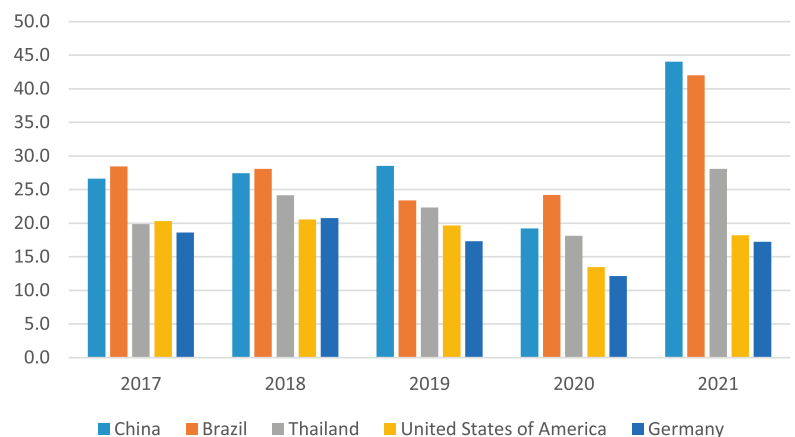


Chart 3. Argentina's Fastener Imports in Jan.-Oct. 2022 (Unit: USD million)

Exporters	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.
China	4.6	3.8	5.0	3.3	3.2	4.0	3.5	4.3	5.0	5.3
Brazil	3.5	3.3	5.2	4.6	5.2	5.7	4.2	4.7	4.7	4.1
Thailand	2.5	2.0	2.7	2.6	3.0	2.9	2.5	2.3	3.6	2.2
U.S.A.	1.6	1.4	2.0	2.1	1.7	2.1	2.0	2.7	1.9	1.5
Germany	1.0	0.9	1.0	1.6	1.2	1.4	1.3	1.7	2.2	1.2

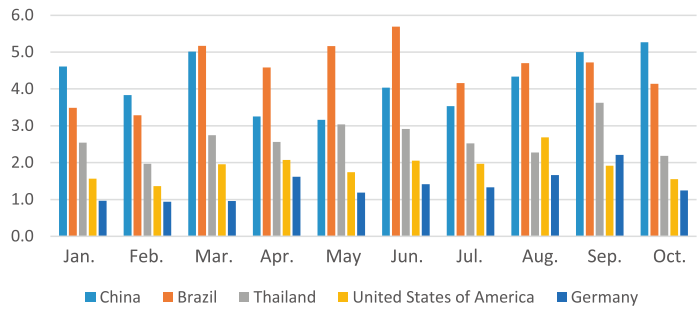
Chart 4. Argentina's Fastener Exports in Jan.-Oct. 2022 (Unit: USD million)

Importers	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.
Brazil	0.292	0.429	0.269	0.282	0.316	0.334	0.361	0.444	0.454	0.483
Chile	0.072	0.083	0.116	0.062	0.029	0.088	0.133	0.111	0.06	0.119
Uruguay	0.072	0.06	0.04	0.064	0.049	0.027	0.068	0.045	0.086	0.109
Bolivia	0	0.017	0.009	0.019	0.036	0.005	0.051	0.019	0.028	0.039
U.S.A.	0.11	0.017	0.058	0.035	0.082	0.149	0.095	0.117	0.115	0.039

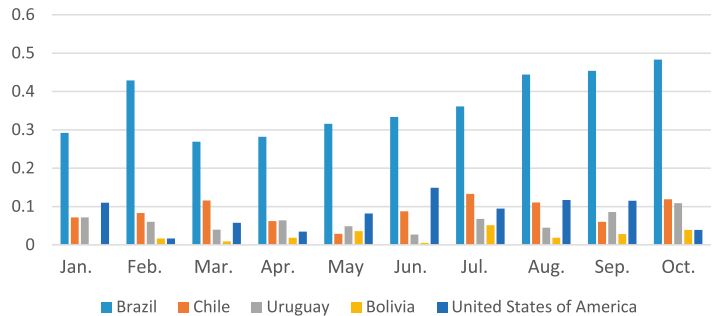
In 2022, excluding Nov. and Dec., Argentina imported about USD202.6 million of metal fasteners mainly from China, Brazil and Thailand while within the same period exported about USD7.4 million to the global market. Fasteners from Argentina were largely shipped to Brazil, Chile, Uruguay, and Bolivia.

In summary, despite of rising global tensions, the trade statistics between Argentina and Brazil show

Value in USD Million (Continuing from Chart 3)



Value in USD Million (Continuing from Chart 4)



that these two countries, more than ever, must build a strategic economic alliance in order to expedite their economic growth and ultimately form a single market! This will boost not only the fastener market for Argentina but also the industry of the country as a whole. ■

Article by **Shervin Shahidi Hamedani**
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Source:

Industrial Fasteners Market Size, Share & Trends Analysis Report, by Grand View Research

Industrial Fasteners Market, 2022-2031, by Transparency Market Research

Industrial Fasteners Market Size is Expected to Reach Around USD 120 Billion by 2033, Research Nester

Argentina Construction Equipment Market Assessment and Forecast, by Research and Markets

International Trade Statistics by Trend Economy and ITC Trade Map



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