

TRENDS IN THE NEWS BULLETIN

www.lynkxs.com

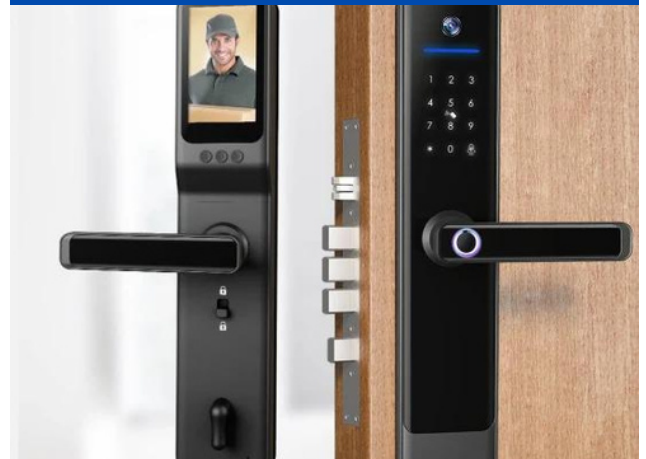


"Comprehensive Analysis of the Doors & Windows Hardware Market: Material, Type, Application, and Regional Insights – Global and Regional Industry Overview, Market Trends, Historical Data, and Forecasts from 2023 to 2030"

Top Trends

The market for windows and doors is expanding as a result of architectural trends and aesthetics.

Energy Efficiency in architectural trends is another important motivator.



Global Hardware Products of Doors & Windows Market Size to Grow USD 36.42 Billion by 2030 | CAGR of 5.80%



Hardware Products of Doors & Windows Industry Prospective:

In 2022, the global market for hardware products associated with doors and windows was valued at around USD 23.15 billion. Forecasts indicate a substantial increase to approximately USD 36.42 billion by 2030, with an anticipated compound annual growth rate (CAGR) of roughly 5.80% from 2023 to 2030.

Hardware Products of Doors & Windows Market: Overview

Hardware products for doors and windows play a pivotal role in ensuring safety, functionality, aesthetics, and longevity. This encompasses a diverse array of tools crucial for secure installations in the building and construction sector. From door sweeps and bottom seals to hinges, locks, closers, bolts & latches, window locks, viewers, grills & bars, thresholds & sills, and weatherstripping,

each component contributes to the overall integrity of doors and windows. These items are indispensable investments across residential, commercial, and industrial buildings, where they enhance energy efficiency, ventilation, and visual appeal. Manufacturers prioritize providing tailored solutions to meet diverse customer needs, with a growing emphasis on aesthetically pleasing designs. As demand surges for such products, the industry is primed for substantial growth in the coming years.

Key Insights:

Our research predicts a robust compound annual growth rate (CAGR) of approximately 5.80% for the global market of hardware products associated with doors & windows from 2023 to 2030.

The market size for these products was valued at approximately USD 23.15 billion in 2022, with projections indicating a surge to USD 36.42 billion by 2030.

This growth is primarily fueled by the escalating construction activities within commercial establishments.

Metal is expected to dominate the market share in 2024 and beyond, while the commercial segment emerges as the leading application segment.



Notably, Asia-Pacific stands out as the leading revenue generator both in 2023 and 2024.

Hardware Products of Doors & Windows Market: Growth Drivers

Rising construction of commercial establishments to drive market growth.

The global market for hardware products related to doors & windows is set for significant growth, spurred by the burgeoning construction activity across commercial establishments worldwide. From bustling restaurants, cafes, and hotels to expansive shopping malls, recreation centers, and office buildings, these diverse facilities require top-notch hardware solutions for their doors and windows to meet operational demands.

For instance, door handles endure constant use throughout the day, necessitating durability and slip-resistant qualities. Meanwhile, large-scale venues like shopping malls and recreation centers require doorways capable of accommodating multiple individuals simultaneously

to manage crowds efficiently.

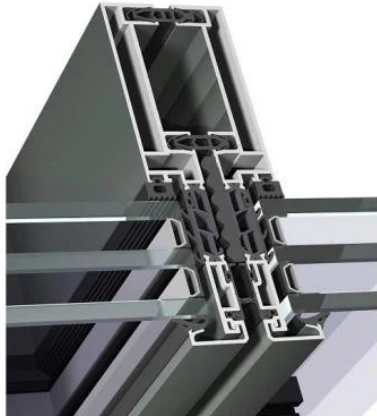
These crucial requirements have fueled a rising demand for modern door and window hardware solutions. With Europe's salon services industry alone valued at USD 69 billion in 2022 and the commercial establishment sector valued at trillions globally, the forecasted expansion in these sectors is expected to further propel the need for efficient doors and windows hardware products.

Growing investments in automated doors & windows to push the market demand further.

An expanding market niche is on the rise for automated or smart doors & windows, particularly in settings like malls, recreational centers, and luxury buildings & apartments. Here, smart doors or windows, equipped with sensory technology or remote-control mechanisms, are becoming increasingly commonplace. These cutting-edge features demand specialized hardware products, often at a premium compared to traditional options, driving up revenue within the doors & windows hardware products industry.

Hardware Products of Doors & Windows Market: Restraints

Longer replacement rate of hardware to restrict market growth.



The projected expansion of the global hardware products of doors & windows market could encounter challenges due to the extended replacement cycle of these products. High-quality materials ensure durability, prompting consumers to opt for long-term solutions. Consequently, there's a preference for hardware that is both functional and enduring, as replacing components like door hinges often requires the uninstallation and reinstallation of the entire unit. This emphasis on durability naturally extends the replacement lifecycle of doors and windows hardware, potentially restricting revenue growth in the market.

Hardware Products of Doors & Windows Market: Opportunities

Increasing new-age products launched to create growth possibilities.

The rising trend of modernizing hardware products for windows and doors is set to unlock growth opportunities in the doors & windows hardware products industry.

Evolving consumer preferences, increased purchasing power, and a growing demand for aesthetically pleasing yet highly functional hardware have driven innovation in the market.

For instance, in June 2023, Godrej Locks & Architectural Fittings and Systems (GLAFS) expanded its Architectural Fittings Category by introducing new Home Décor Handles alongside digital locks. Similarly, in June 2022, Tesa Assa Abloy launched a new range of doors and window handles tailored for contemporary environments.

Innovation across various aspects, including material, design, functionality, appearance, durability, and integration with smart technology, are anticipated focal points for global market players throughout the forecast period.

Changing demands for windows hardware in skyscrapers to deliver higher growth possibilities.

Installing windows in skyscrapers requires meticulous attention to specific requirements to uphold structural integrity and durability. These windows must be equipped with accessories that bolster their stability, as they rely on hardware support and must endure formidable wind and harsh environmental conditions. Furthermore, they should boast fire-resistant properties, deliver superior solar control,



Hardware Products of Doors & Windows Market: Segmentation

The global hardware products of doors & windows market are segmented based on material, type, application, and region.

Material segmentation encompasses plastic, metal, glass, wood, and others. In 2022 and 2023, there was a notable demand for metal-based doors and window hardware products, with aluminum and steel being the preferred materials for manufacturing due to their exceptional durability, strength, and protective qualities. Plastic also contributes significantly to revenue generation, offering corrosion resistance at a lower cost compared to metal. Furthermore, there is a burgeoning segment for advanced and composite materials, particularly for high-end hardware products. Research suggests that an efficient door handle should have a lifespan of at least 25 years.

The market is further categorized into premium products and affordable products based on type.

Application segmentation includes industrial, residential, and commercial sectors. The primary revenue generators are the residential and commercial segments, with commercial slightly edging out. Growth in the residential sector is attributed to increased redevelopment projects and

and furnish enhanced security measures to mitigate potential risks.

The escalating investments in tall buildings and skyscrapers present additional avenues for expansion for businesses operating in the industry.

Hardware Products of Doors & Windows Market: Challenges

Extreme competitiveness in the industry to create growth challenges.

The anticipated growth path of the global hardware products of doors & windows market is likely to encounter hurdles amidst the intense competition prevailing in the industry. With a plethora of players offering a wide range of products, including international companies venturing into new markets and regional and domestic players firmly entrenched in their respective markets, the competitive landscape presents numerous challenges. These include navigating product differentiation, market saturation, and price wars, which are among the drawbacks associated with an exceedingly competitive market environment.



the rising construction of luxury houses to address housing needs. According to a 2020 report, approximately 63.2% of interior design projects in the US involved renovations, while nearly 24.1% were for new buildings.

Hardware Products of Doors & Windows Market: Regional Analysis

Asia-Pacific to garner the highest results during the assessment period.

The Asia-Pacific region is poised to witness substantial growth in the global hardware products of doors & windows market, led by key players such as China, India, Japan, South Korea, Singapore, and Australia. This dominance is fueled by the burgeoning number of commercial establishments and the presence of prominent manufacturers or suppliers of hardware products essential for doors and windows. For instance, China stands tall with approximately five of the world's top ten tallest buildings, showcasing its robust market position.

he surge in housing demand in both China and India, driven by population growth, positions the residential segment as the primary consumer of hardware products. Furthermore, the growing emphasis on energy efficiency across commercial, residential, and industrial sectors is expected to bolster demand for modern-age hardware solutions. The rapid expansion of product portfolios by regional market players serves as a pivotal factor attracting international buyers to the Asian market.

Meanwhile, North America is anticipated to deliver steady performance, with a focus on product innovation and increasing renovation activities likely to drive higher regional revenue.

Europe plays a pivotal role in the global door and window hardware market, fueled by the surge in installations in new buildings and heightened demand for renovations and retrofitting activities. The growth of the European construction sector is widespread, encompassing residential, non-residential, and civil engineering domains, both in terms of new constructions and renovation endeavors, thereby propelling the region's door and window hardware's market. Additionally, infrastructural developments, renovations,



Overall, the door and window hardware market present lucrative opportunities for businesses to capitalize on emerging trends and meet the evolving needs of consumers across residential, commercial, and industrial sectors.

and remodeling projects in existing commercial and residential structures are expected to further bolster market growth. In mature markets like Europe, the impetus for growth primarily stems from product innovations introduced by key industry players.



In conclusion, the global market for door and window hardware products exhibits significant potential for growth, driven by factors such as increasing construction activities, rising demand for renovations and retrofitting, and a growing emphasis on energy efficiency and aesthetics. Key regions such as Asia-Pacific, Europe, and North America are poised to play crucial roles in shaping the market landscape, with Asia-Pacific emerging as a particularly prominent hub due to its rapid urbanization and infrastructural development. Despite challenges such as intense market competition and longer replacement cycles, innovations in materials, designs, and functionalities are expected to pave the way for continued expansion and evolution within the industry.

