

FOR IMMEDIATE RELEASE

Industrial Fastener market is poised to grow strongly due to development in the engineering services sector, finds Netscribes

Netscribes (India) Pvt. Ltd. launches a report on the Industrial Fastener Market in India 2011 as part of Netscribes' Manufacturing report series.

Mumbai, India – September 29, 2011 – Netscribes (India) Pvt. Ltd., a knowledge consulting solutions company, announces the launch of its Industrial Fastener Market in India 2011 report. Due to developments in the auto sector, fastener market is expected to see tremendous growth.

The report begins with a market overview section which shows the potential for industrial fastener market and the estimated growth of the market. Furthermore, it provides information regarding the production of nuts and bolts over the past few years. This section looks to explain the industrial fastener sector with the help of Porter's five forces model. It illustrates the various forces in the sector and the impact each of the forces has in the industrial fastener market. The EXIM section shows the imports and export which have taken place in last few years. It also highlights which countries were the major importers and exporters in last two years.

The major driver identified is domestic growth of automobiles. Due to the phenomenal growth, the auto component industry has seen tremendous growth coupled with heavy investments. Since the auto sector accounts for highest sales for the fasteners market it is expected to boost the market going forward. Another driver identified is the robust growth in other engineering sectors. The engineering sector includes companies from construction and other allied sectors. It has also been found that exports have been increasing as Indian vehicles are more acceptable in global markets. This has given a push to the demand for industrial fasteners. Another driver which can play a very important role is the introduction of GST which is likely to bring about transparency in the tax system. The challenges identified are rising input costs and threat from EU. Rising input costs of steel and power is expected to eat into the profit margins of the manufacturers creating cost pressures. On the other hand, if the European Union has very strict anti dumping laws, they are likely to impose import tariff or ban industrial fasteners from India if they feel extra subsidies or a standardized process hasn't been followed in the manufacture of these products.

The government initiative section covers the various subsidies given for industrial fastener industry. It comes under the category of small scale industries. Within this scheme, various policies, fiscal and infrastructural support is provided. It is also subject to 100 per cent FDI under the automatic route

The competition section includes brief profiles of the major players in the market which provides a highlight of their business along with their financials towards offering an insight into the operations of players in the space. Strategic recommendations for this market have also been provided in the report.

For more details on the content of each report and ordering information please contact:

Gaurav Kumar

Tel: +91 33 4064 6214

Email: gaurav.kumar@netscribes.com

Gagan Uppal

Tel: +91 22 4098 7530

Email: gagan.uppal@netscribes.com

About Netscribes (India) Pvt. Ltd.

Netscribes (www.netscribes.com) is a pioneering knowledge consulting and solutions firm with clientele across the globe. The company's expertise spans areas of investment & business research, business & corporate intelligence, publishing services and customized knowledge database creation. At its core lies a true value proposition that draws upon a vast knowledge base.

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