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Analyzing Turkish Fastener Industry

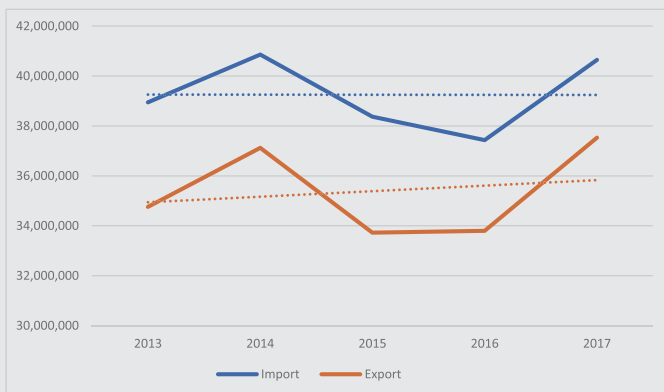
Turkish Fastener Industry

Turkey's export and import values of fasteners are almost equal. The following table shows that the fastener export value in 2017 was 92.3% of the fastener import value, which means Turkey is a market depending on foreign suppliers.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	38,951,009	40,859,987	38,369,173	37,430,988	40,644,252
Export	34,758,369	37,127,127	33,724,907	33,801,414	37,531,028
Exp./Imp.	89.24%	90.86%	87.90%	90.30%	92.34%

In the HS Code 7318 the imported value in 2017 was more than 40 billion USD and in the export section this value was more than 37.5 billion USD. It means this country has a great market for global fastener producers and fastener equipment producers.

The trend of the fastener export value was positive, and from 2013 to 2017 this growth was about 9%. The trend of the fastener import value was constant in the same period.



Thousand USD

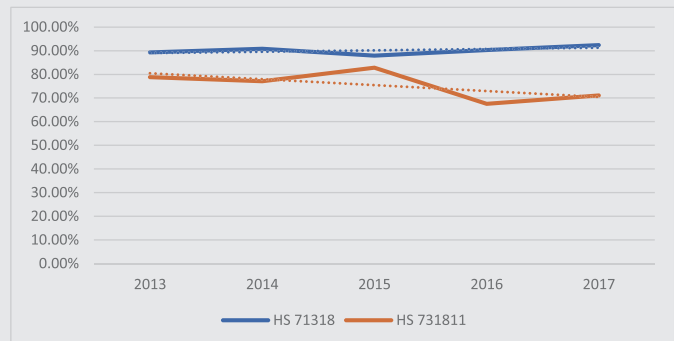
In this article we will study the trend of the subcategory of HS Code 7318. Please note that the Exp./Imp. rate is the independence degree of a country.

In this article 2013 is the based year.

731811 Coach Screws of Iron or Steel

0.75% of the whole imported fasteners and 0.57% of whole exported fasteners belong to this subcategory. A very small market in Turkey.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	302,485	316,542	258,672	254,888	303,329
Export	238,549	243,898	214,221	172,153	215,544
Exp./Imp.	78.86%	77.05%	82.82%	67.54%	71.06%



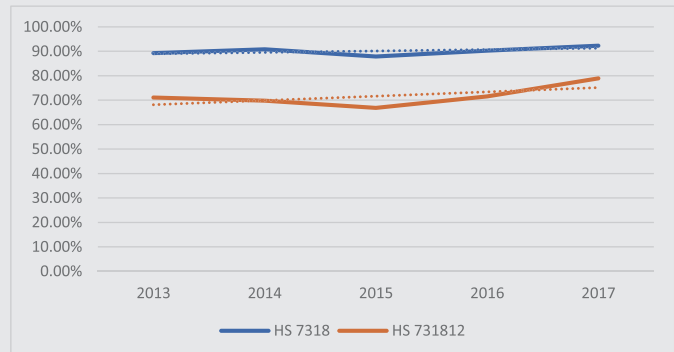
Exp./Imp.

In this subcategory, the trend of independence decreased about 10%. The market for fastener producers got bigger and the market for fastener equipment producers became smaller than that in the based year.

731812 Wood Screws of Iron or Steel

2.8% of the whole imported fasteners and 2.4% of whole exported fasteners belong to this subcategory. A small market in Turkey.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	1,112,034	1,223,282	1,062,945	1,002,278	1,145,210
Export	790,533	853,609	710,625	716,743	903,723
Exp./Imp.	71.09%	69.78%	66.85%	71.51%	78.91%



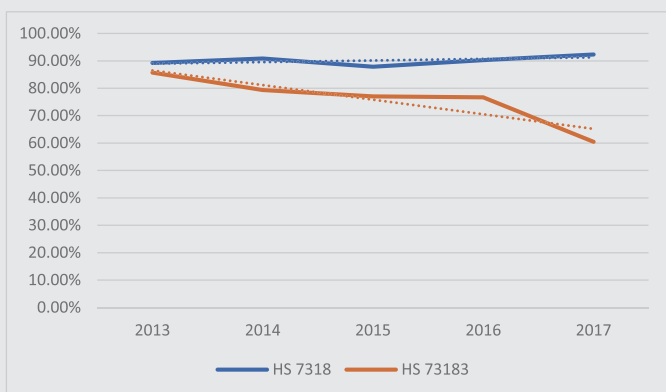
Exp./Imp.

In this subcategory, the trend of independence increased about 12%. The market for fastener producers got smaller and the market of fastener equipment producers became bigger than that in the based year.

731813 Screw Hooks and Screw Rings, of Iron or Steel

0.6% of the whole imported fasteners and 0.4% of the whole exported fasteners belong to this subcategory. A very small market in Turkey.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	194,723	197,846	181,210	176,011	254,056
Export	166,973	157,014	139,649	134,984	153,543
Exp./Imp.	85.75%	79.36%	77.06%	76.69%	60.44%



Exp./Imp.

In this subcategory, the trend of independence decreased about 22%! The market for fastener producers got bigger and the market of fastener equipment producers became smaller than that in the based year. For this sharp reduction I have checked the share of imported fasteners in this category to the whole imported fasteners and the export rate as well.

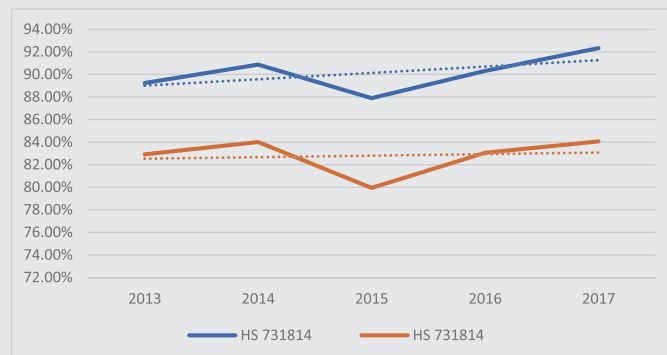
HS Code 731813	2013	2014	2015	2016	2017
Import share	0.50%	0.48%	0.47%	0.47%	0.63%
Export share	0.48%	0.42%	0.41%	0.40%	0.41%

This rate shows that the export rate was constant and the import rate increased, which means domestic fastener suppliers couldn't increase their capacity in this subcategory, and therefore, the import increased.

731814 Self-tapping Screws, of Iron or Steel

8.3% of the whole imported fasteners and 7.6% of whole exported fasteners belong to this subcategory. A middle sized market in Turkey.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	2,596,961	2,822,983	2,880,627	2,911,675	3,388,416
Export	2,153,461	2,371,362	2,302,704	2,418,215	2,848,554
Exp./Imp.	82.92%	84.00%	79.94%	83.05%	84.07%



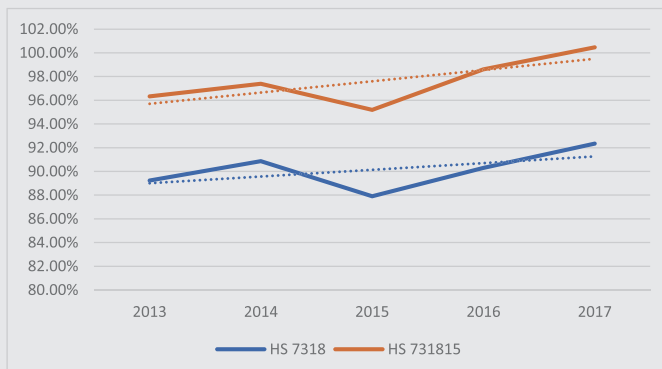
Exp./Imp.

In this subcategory, the trend of independence was almost constant, and it means the market for fastener producers and the market of fastener equipment producers stayed constant according to the based year.

731815 Threaded Screws and Bolts, of Iron or Steel, Whether or Not with Their Nuts and Washers

This subcategory is the main fastener field in Turkey, 44.4% of the imported fasteners and 48.3% of the exported fasteners belong to this category.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	17,848,011	18,596,982	17,568,791	16,840,043	18,030,826
Export	17,191,511	18,111,086	16,723,940	16,605,285	18,113,184
Exp./Imp.	96.32%	97.39%	95.19%	98.61%	100.46%



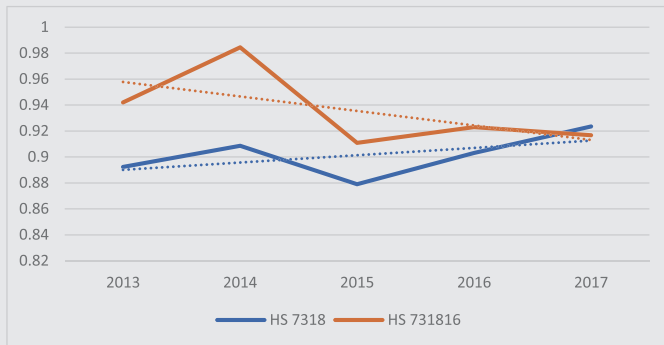
Exp./Imp.

The independence degree of this subcategory is more than the main category independence and its trend is positive. This means that Turkish suppliers try to make themselves independent from foreign producers in the main fasteners. Note that in this subcategory the independence degree became more than 100% in 2017.

731816 Nuts of Iron or Steel

This subcategory is the 2nd largest one in Turkey. In terms of export, 15.7% of the whole exported fasteners belong to this sector, and in terms of import, this ratio is 15.8%.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	5,993,959	6,329,832	5,892,770	5,796,774	6,433,419
Export	5,646,280	6,231,252	5,367,851	5,350,097	5,898,236
Exp./Imp.	94.20%	98.44%	91.09%	92.29%	91.68%



Exp./Imp.

The graph above shows that in this category the independence degree dropped by 4%! And between 2013 to 2016 this degree was higher than the main category degree but in 2017 the independence degree became lower than the main category degree. For better understanding we should look at the values of exported and imported fasteners in comparison with the whole exported and imported fasteners in the following table:

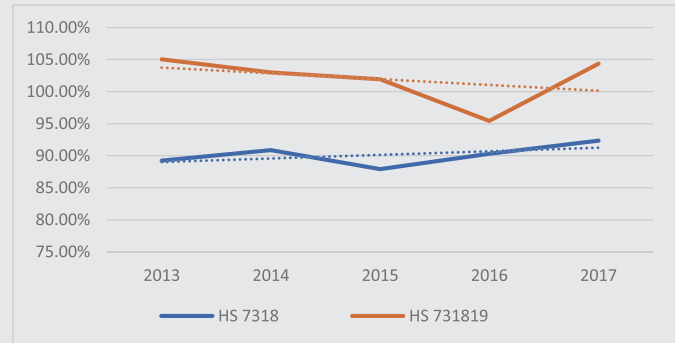
HS Code 731816	2013	2014	2015	2016	2017
Import share	15.39%	15.49%	15.36%	15.49%	15.83%
Export share	16.24%	16.78%	15.92%	15.83%	15.72%

The table shows that the share of exported fasteners decreased; however, the share of imported fasteners increased, which can be translated to “For some reasons Turkish supplier don’t want to stay in this subcategory anymore.”

731819 Threaded Articles, of Iron or Steel

Another main fastener subcategory is 731819. The share of exported fasteners in this subcategory of the whole exported fasteners is 7.3% and the ratio is 6.4% in the imported sector.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	2,385,027	2,588,193	2,349,197	2,439,600	2,608,444
Export	2,505,223	2,665,496	2,393,986	2,327,529	2,722,001
Exp./Imp.	105.04%	102.99%	101.91%	95.41%	104.35%



Exp./Imp.

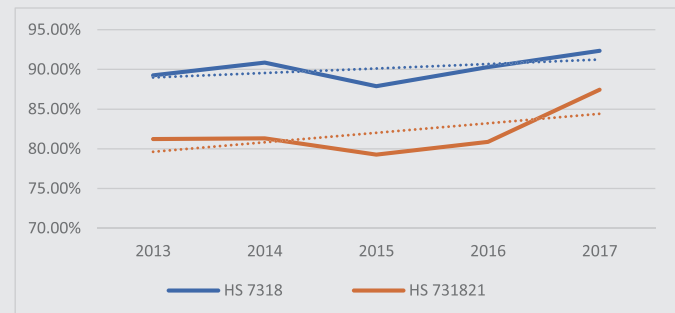
This subcategory is the only section whose independence degree was higher than the main category degree from 2013 to 2017, and this degree was over 100% in most of the years.

It means this subcategory is interesting to domestic producers.

731821 Spring Washers and Other Lock Washers, of Iron or Steel

1.8% of the whole imported fasteners and 1.7% of the whole exported fasteners belong to this subcategory. A small market in Turkey.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	705,976	747,900	663,962	668,534	723,861
Export	573,464	608,232	526,271	540,558	632,902
Exp./Imp.	81.23%	81.33%	79.26%	80.86%	87.43%



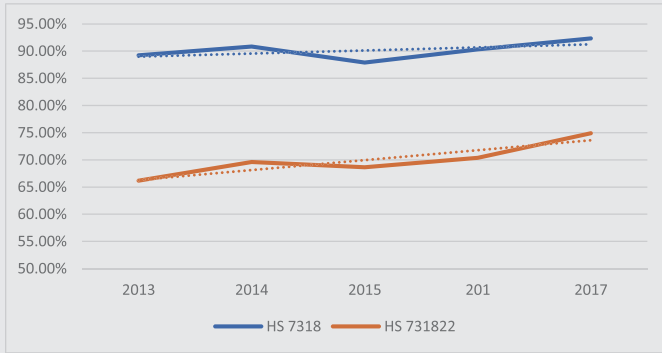
Exp./Imp.

The trend of independence degree of this subcategory is positive. In 2017 the independence degree increased about 7%.

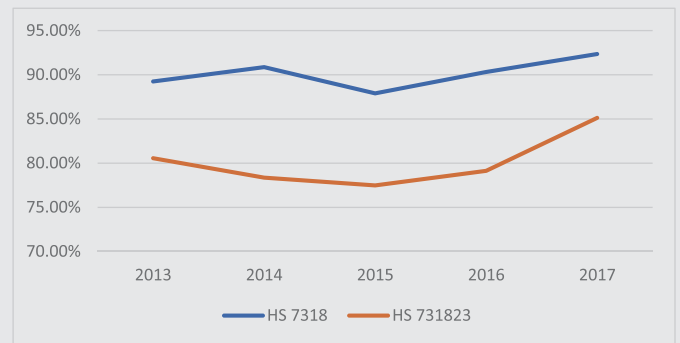
731822 Washers of Iron or Steel

This subcategory is the other medium sized market in Turkey, representing 5.8% of the imported fasteners and 4.7% of the exported fasteners.

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	2,384,786	2,467,448	2,281,100	2,260,179	2,375,589
Export	1,578,424	1,717,302	1,565,907	1,591,051	1,779,432
Exp./Imp.	66.19%	69.60%	68.65%	70.39%	74.90%



Exp./Imp.



Exp./Imp.

The independence degree in this subcategory is low. Based on the degree of independence and market size, this is one of the categories that foreign suppliers can work on seriously.

Although this is a small market, the trend of independence degree of this sub category is positive. In 2017 the independence degree increased about 6%.

731823 Rivets of Iron or Steel

Another small subcategory with 1.8% share of the imported fasteners and 1.6% share of the exported fasteners

Unit: Thousand USD	2013	2014	2015	2016	2017
Import	773,876	770,483	731,175	727,564	719,159
Export	623,380	603,707	566,482	575,779	612,116
Exp./Imp.	80.55%	78.35%	77.48%	79.14%	85.12%

731824 Cotters and Cotter Pins, of Iron or Steel

This is another small but suitable market for foreign suppliers. The independence degree in this subcategory was lower than 60% till 2016 which means that this market was completely dependent upon foreigners. Turkish suppliers tried to increase their independency degree and it seems the growth trend of independence degree is high and they will be successful in the next years.



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