

Taiwan's Fastener Export to Emerging Markets

compiled by Fastener World Inc. source: Bureau of Foreign Trade (Taiwan)

HS code: 7318- incl. screws, bolts, nuts, automotive screws, spring hooks, rivets, pins, cotter pins, washers, spring washers, of iron and steel, and similar items.

Export Volume

Unit: KG

No.	Country	2011	2012	2013	2014Q1
1	RUSSIA	29,677,154	23,242,247	36,762,702	6,516,845
2	THAILAND	16,173,988	21,887,267	21,664,034	4,219,136
3	MEXICO	16,028,076	17,723,164	21,037,244	5,527,171
4	CHINA	20,258,735	18,721,707	20,943,273	5,265,659
5	BRAZIL	16,299,091	15,003,130	14,787,723	3,910,878
6	VIETNAM	10,840,985	11,036,491	14,057,463	3,531,214
7	SAUDI ARABIA	7,882,443	10,323,250	9,736,611	2,228,427
8	INDONESIA	7,522,452	7,601,714	9,257,622	2,195,149
9	ROMANIA	8,802,804	9,783,998	8,544,148	2,499,826
10	INDIA	7,811,507	7,759,549	8,466,717	2,270,092
11	TURKEY	4,934,327	5,851,435	7,724,038	1,968,881
12	MALAYSIA	6,530,380	6,127,843	6,974,186	1,303,628
13	SLOVAKIA	6,800,052	5,592,009	6,884,622	2,531,098
14	IRAN	10,162,997	7,682,560	6,083,967	1,780,805
15	PHILIPPINES	17,508,704	8,161,584	6,008,102	1,596,081
16	SOUTH AFRICA	4,784,941	5,644,814	5,200,506	1,440,050
17	UNITED ARAB EMIRATES	4,600,590	3,715,496	4,895,618	1,176,321
18	SLOVENIA	5,626,899	3,876,869	3,972,007	1,168,662
19	ISRAEL	3,933,135	3,182,948	3,678,026	761,600
20	LITHUANIA	3,379,000	3,145,588	3,508,872	1,083,231
21	CHILE	2,340,795	3,010,837	3,182,127	885,033
22	COLOMBIA	2,771,816	2,797,836	2,027,027	611,538
23	IRAQ	786,496	982,006	2,014,851	591,811
24	ESTONIA	1,372,945	1,812,495	1,943,488	450,951
25	EGYPT	1,390,704	1,375,680	1,939,757	541,833
26	PERU	1,491,195	1,321,919	1,939,757	392,418
27	BULGARIA	1,544,790	1,815,269	1,884,577	922,346
28	ARGENTINA	1,699,745	1,704,472	1,635,338	484,082
29	COSTA RICA	1,039,243	1,375,180	1,635,338	231,956
30	IRELAND	1,482,778	1,318,404	1,423,923	265,546
31	AUSTRIA	1,294,897	1,059,764	1,288,438	253,526
32	LATVIA	481,936	599,243	1,201,047	415,371
33	GREECE	1,855,796	1,294,131	1,179,203	345,008
34	HUNGARY	1,101,382	1,125,804	1,050,603	239,446
35	KUWAIT	540,676	628,141	906,369	253,618
36	JORDAN	864,208	1,006,324	835,774	199,791
37	LEBANON	374,112	328,266	769,254	49,307
38	AZERBAIJAN	207,918	440,430	730,399	168,842
39	ECUADOR	502,208	622,761	614,030	129,755
40	TRINIDAD AND TOBAGO	406,991	595,036	483,378	67,768

By comparing the export volumes and values in the past 4 years, it shows that the top 5 export destinations for Taiwan are Russia, Thailand, Mexico, China, Brazil, and Poland (top 1 in export volume is Russia and top 1 in export value is China), indicating that China and Russia have both become the main destinations of Taiwan's export to emerging markets. What's worth mentioning is that when Russia terminated the protective import tax in 2013, Taiwan's fastener export to Russia increased; on the other hand, Taiwan's fastener export to Mexico was also in a growing trend (whether calculated by volume or value). Taiwan's fastener export to emerging markets shows a double-digit growth.

Export Value

Unit: USD

No.	Country	2011	2012	2013	2014Q1
1	CHINA	110,405,804	102,105,450	112,548,024	28,182,120
2	RUSSIA	62,254,477	51,281,614	72,382,300	13,640,086
3	THAILAND	48,801,351	65,603,592	61,596,054	12,760,506
4	POLAND	68,112,720	57,265,784	60,816,003	17,856,315
5	MEXICO	42,229,933	49,374,532	56,233,878	14,969,895
6	BRAZIL	47,338,137	40,508,393	40,200,404	9,958,055
7	VIETNAM	29,980,714	30,868,604	38,449,062	9,468,431
8	INDONESIA	23,294,184	22,191,753	24,936,625	5,652,726
9	INDIA	23,327,934	23,718,664	23,013,507	6,127,918
10	MALAYSIA	22,094,430	20,005,760	22,377,304	4,891,921
11	PHILIPPINES	84,851,339	34,676,356	21,175,413	5,024,383
12	KOREA	24,986,927	22,676,176	20,626,515	5,613,917
13	SAUDI ARABIA	17,774,307	23,841,286	20,468,783	4,753,341
14	TURKEY	12,374,806	14,370,453	18,335,721	4,345,355
15	SOUTH AFRICA	15,103,365	18,334,986	16,278,204	4,347,645
16	UNITED ARAB EMIRATES	15,773,316	12,565,960	15,115,308	3,826,083
17	ROMANIA	15,366,551	16,553,761	14,562,935	3,776,587
18	SLOVAKIA	14,201,092	10,878,876	13,285,358	5,103,076
19	IRAN	25,006,329	17,908,928	12,924,410	3,836,663
20	ISRAEL	11,148,401	9,159,449	9,581,588	2,070,096
21	SLOVENIA	11,609,243	7,880,165	8,062,395	2,288,985
22	UKRAINE	8,308,535	8,162,443	7,755,543	1,901,803
23	CHILE	6,036,254	7,621,533	7,312,595	1,831,265
24	LITHUANIA	7,186,634	6,810,474	6,960,927	2,088,923
25	ARGENTINA	4,920,414	7,078,589	6,350,924	1,735,888
26	COLOMBIA	7,064,882	7,124,013	5,033,040	1,600,617
27	EGYPT	3,916,617	3,972,341	4,911,382	1,407,242
28	PERU	4,564,045	3,472,597	4,350,510	918,000
29	IRAQ	1,922,896	2,312,294	4,317,940	1,272,095
30	ESTONIA	3,245,579	3,995,858	4,124,615	935,138
31	LATVIA	1,165,531	1,445,612	3,051,294	933,097
32	KUWAIT	1,228,653	1,503,234	2,059,079	539,699
33	ECUADOR	1,607,181	1,870,667	1,758,195	345,436
34	AZERBAIJAN	531,570	1,080,143	1,705,842	364,095
35	COSTA RICA	2,189,446	2,817,522	1,683,705	462,052
36	LEBANON	810,527	906,430	1,643,069	125,995
37	JORDAN	1,753,916	2,004,402	1,514,424	366,708
38	TRINIDAD AND TOBAGO	1,048,277	1,599,703	1,266,681	202,107
39	PANAMA	1,411,697	1,227,628	1,093,322	195,933
40	QATAR	978,905	1,785,845	965,288	465,683

The recovering global economy also stimulated the increase of orders made out to Taiwan and the momentum of global economy has diverted to emerging markets. As Taiwan relies mostly on export, it needs to catch the chance of development in emerging markets and adjust its business strategies worldwide to optimize its export structure. The domestic demand in emerging markets is very enormous, and Taiwan has to promote its superior products to emerging markets with its years of experience in OEM, cost control, manufacture, R&D, and foreign trade and now it is the perfect time to continue to develop opportunities in emerging markets and strengthen the export economy.

Note: Statistics above do not include Western Europe, Japan, USA, Canada, Singapore, and Hong Kong.

