

Do You Take GDP as a Window to Foresee Fastener Demand in Nations?



In addition to pointing out the economic status of a nation, GDP (Gross Domestic Product) provides us with a gateway to get a grasp of fastener market demand. GDP has become an important indicator for Taiwanese fastener business owners to measure market performance. Do you use GDP to evaluate each nation's fastener demand? Fastener World Magazine has data from IMF and StatisticsTimes compiled into a chart of global top 100 GDP performers for a duration of 2018 to 2021 (projection), from which we picked up several signs of the economy briefly listed in the following table.

★★ Highlights ★★

- »»»» Listed in order based on GDP ranking in 2021.
- »»»» Taiwan and China marked with asterisks are the least affected GDP performers by the COVID pandemic. China's projected GDP growth is several times higher than Taiwan's.
- »»»» Other nations (mostly emerging nations) marked with asterisks have continual positive growth rates during the pandemic with no visible signs of impact on them.
- »»»» Other nations without an asterisk are affected and mostly had GDP decline in 2020, but their projected GDP for 2021 rebound to the pre-pandemic level of 2019 and/or even surpass it.
- »»»» The global total GDP dropped by around 4% in 2020 during the pandemic. However, it is projected to grow 5% to USD 91 trillion in 2021, even higher than the pre-pandemic USD 86 trillion.



《Top 100 GDP Nations Ranking》

| Country | GDP (USD Billions) | | | | | | | GDP Per Capita (USD Dollars) | | | | GDP Growth (%) | | | | |
|---------------|--------------------|-----------|------|-----------|------|-----------|------|------------------------------|------|--------|------|----------------|------|------|------|--|
| | 2018 | | 2019 | | 2020 | | 2021 | | 2020 | | 2021 | | 2020 | | 2021 | |
| | Value | Value | Rank | Value | Rank | Value | Rank | Value | Rank | Value | Rank | Rate | Rank | Rate | Rank | |
| United States | 20,580.20 | 21,427.70 | 1 | 20,807.27 | 1 | 21,921.59 | 1 | 63,051 | 5 | 66,144 | 5 | -4.27 | 75 | 3.08 | 136 | |
| ★ China ★ | 13,894.80 | 14,342.90 | 2 | 15,222.16 | 2 | 16,834.59 | 2 | 10,839 | 64 | 11,956 | 63 | 1.85 | 10 | 8.24 | 10 | |
| Japan | 4,954.81 | 5,081.77 | 3 | 4,910.58 | 3 | 5,103.18 | 3 | 39,048 | 23 | 40,733 | 25 | -5.27 | 98 | 2.32 | 160 | |
| Germany | 3,949.55 | 3,845.63 | 4 | 3,780.55 | 4 | 4,318.49 | 4 | 45,466 | 15 | 51,967 | 15 | -5.98 | 111 | 4.18 | 89 | |
| France | 2,787.86 | 2,715.52 | 7 | 2,551.45 | 7 | 2,917.67 | 5 | 39,257 | 21 | 44,770 | 20 | -9.76 | 160 | 6.03 | 33 | |
| U.K. | 2,860.67 | 2,827.11 | 6 | 2,638.30 | 5 | 2,855.67 | 6 | 39,229 | 22 | 42,236 | 23 | -9.76 | 161 | 5.92 | 39 | |
| India | 2,713.17 | 2,875.14 | 5 | 2,592.58 | 6 | 2,833.87 | 7 | 1,877 | 148 | 2,031 | 147 | -10.29 | 164 | 8.80 | 8 | |
| Italy | 2,085.76 | 2,001.24 | 8 | 1,848.22 | 8 | 2,111.65 | 8 | 30,657 | 27 | 35,062 | 26 | -10.65 | 166 | 5.24 | 52 | |
| Canada | 1,716.26 | 1,736.43 | 10 | 1,600.26 | 9 | 1,763.05 | 9 | 42,080 | 18 | 45,871 | 19 | -7.14 | 135 | 5.18 | 55 | |
| S. Korea | 1,720.58 | 1,642.38 | 12 | 1,586.79 | 10 | 1,674.11 | 10 | 30,644 | 28 | 32,305 | 28 | -1.88 | 42 | 2.87 | 150 | |
| Russia | 1,669.58 | 1,699.88 | 11 | 1,464.08 | 11 | 1,584.22 | 11 | 9,972 | 66 | 10,792 | 67 | -4.12 | 73 | 2.82 | 152 | |
| Australia | 1,433.90 | 1,392.68 | 14 | 1,334.69 | 13 | 1,480.36 | 12 | 51,885 | 10 | 57,211 | 11 | -4.16 | 74 | 2.95 | 147 | |
| Spain | 1,419.74 | 1,394.12 | 13 | 1,247.46 | 14 | 1,450.88 | 13 | 26,832 | 33 | 31,178 | 32 | -12.83 | 177 | 7.15 | 20 | |
| Brazil | 1,885.48 | 1,839.76 | 9 | 1,363.77 | 12 | 1,431.62 | 14 | 6,450 | 88 | 6,728 | 89 | -5.80 | 108 | 2.83 | 151 | |
| Indonesia | 1,042.24 | 1,119.19 | 16 | 1,088.77 | 15 | 1,167.18 | 15 | 4,038 | 114 | 4,287 | 113 | -1.50 | 37 | 6.11 | 30 | |
| Mexico | 1,220.70 | 1,258.29 | 15 | 1,040.37 | 16 | 1,094.53 | 16 | 8,069 | 76 | 8,402 | 78 | -8.95 | 154 | 3.53 | 120 | |
| Netherlands | 914.105 | 909.070 | 17 | 886.339 | 17 | 1,005.71 | 17 | 51,290 | 11 | 58,029 | 9 | -5.40 | 100 | 4.05 | 97 | |
| Switzerland | 705.141 | 703.082 | 20 | 707.868 | 18 | 790.655 | 18 | 81,867 | 2 | 90,358 | 3 | -5.30 | 99 | 3.58 | 116 | |
| Saudi Arabia | 786.522 | 792.967 | 18 | 680.897 | 19 | 735.483 | 19 | 19,587 | 44 | 20,742 | 45 | -5.44 | 102 | 3.10 | 135 | |
| ★ Taiwan ★ | 589.906 | 586.104 | 22 | 635.547 | 21 | 682.702 | 20 | 26,910 | 32 | 28,889 | 34 | 0.05 | 25 | 3.22 | 130 | |
| Turkey | 771.350 | 754.412 | 19 | 649.436 | 20 | 652.408 | 21 | 7,715 | 78 | 7,659 | 85 | -4.99 | 89 | 5.00 | 59 | |
| Iran | 446.105 | 458.500 | 26 | 610.662 | 22 | 651.707 | 22 | 7,257 | 83 | 7,668 | 84 | -4.99 | 90 | 3.16 | 133 | |
| Poland | 587.114 | 592.164 | 21 | 580.894 | 23 | 634.899 | 23 | 15,304 | 52 | 16,740 | 50 | -3.56 | 65 | 4.60 | 77 | |
| Sweden | 555.455 | 530.833 | 24 | 529.054 | 24 | 611.97 | 24 | 50,339 | 12 | 57,660 | 10 | -4.72 | 84 | 3.47 | 122 | |
| Belgium | 542.686 | 529.607 | 25 | 503.416 | 26 | 576.768 | 25 | 43,814 | 17 | 50,051 | 16 | -8.26 | 149 | 5.35 | 49 | |
| Thailand | 506.514 | 543.650 | 23 | 509.200 | 25 | 536.841 | 26 | 7,295 | 82 | 7,675 | 83 | -7.15 | 136 | 4.00 | 100 | |
| Austria | 455.508 | 446.315 | 29 | 432.894 | 28 | 490.395 | 27 | 48,634 | 13 | 54,820 | 13 | -6.72 | 127 | 4.65 | 76 | |
| Nigeria | 398.160 | 448.120 | 28 | 442.976 | 27 | 466.879 | 28 | 2,149 | 142 | 2,209 | 143 | -4.28 | 76 | 1.70 | 169 | |
| Ireland | 382.674 | 388.699 | 33 | 399.064 | 29 | 457.515 | 29 | 79,669 | 3 | 90,478 | 2 | -3.00 | 57 | 4.94 | 63 | |
| Argentina | 519.872 | 449.663 | 27 | 382.760 | 31 | 416.938 | 30 | 8,433 | 74 | 9,095 | 75 | -11.78 | 172 | 4.89 | 67 | |
| Norway | 434.167 | 403.336 | 31 | 366.386 | 33 | 414.228 | 31 | 67,989 | 4 | 76,408 | 4 | -2.83 | 54 | 3.56 | 118 | |
| Israel | 370.588 | 395.099 | 32 | 383.425 | 30 | 408.513 | 32 | 41,560 | 20 | 43,439 | 22 | -5.89 | 110 | 4.87 | 68 | |
| Philippines | 346.842 | 376.796 | 34 | 367.362 | 32 | 398.332 | 33 | 3,373 | 125 | 3,602 | 127 | -8.26 | 148 | 7.41 | 16 | |



| Country | GDP (USD Billions) | | | | | | | GDP Per Capita (USD Dollars) | | | | GDP Growth (%) | | | | |
|----------------|--------------------|---------|------|---------|------|---------|------|------------------------------|------|--------|------|----------------|------|-------|------|--|
| | 2018 | | 2019 | | 2020 | | 2021 | | 2020 | | 2021 | | 2020 | | 2021 | |
| | Value | Value | Rank | Value | Rank | Value | Rank | Value | Rank | Value | Rank | Rate | Rank | Rate | Rank | |
| Malaysia | 358.582 | 364.702 | 37 | 336.330 | 40 | 380.261 | 34 | 10,192 | 65 | 11,378 | 65 | -6.00 | 113 | 7.80 | 15 | |
| ★ Egypt ★ | 250.895 | 303.175 | 41 | 361.875 | 34 | 374.892 | 35 | 3,561 | 120 | 3,606 | 126 | 3.55 | 4 | 2.76 | 153 | |
| U.A.E. | 422.215 | 421.142 | 30 | 353.899 | 35 | 373.145 | 36 | 31,948 | 26 | 32,686 | 27 | -6.57 | 125 | 1.35 | 173 | |
| Denmark | 355.675 | 348.078 | 39 | 339.626 | 38 | 370.592 | 37 | 58,439 | 7 | 63,645 | 6 | -4.50 | 80 | 3.50 | 121 | |
| ★ Vietnam ★ | 245.214 | 261.921 | 46 | 340.602 | 37 | 369.494 | 38 | 3,498 | 121 | 3,759 | 121 | 1.60 | 13 | 6.70 | 25 | |
| Hong Kong | 361.693 | 366.030 | 36 | 341.319 | 36 | 364.682 | 39 | 45,176 | 16 | 47,990 | 18 | -7.47 | 139 | 3.67 | 112 | |
| Singapore | 373.217 | 372.063 | 35 | 337.451 | 39 | 362.524 | 40 | 58,484 | 6 | 62,113 | 7 | -6.00 | 115 | 4.98 | 62 | |
| ★ Bangladesh ★ | 274.039 | 302.571 | 42 | 317.768 | 41 | 338.385 | 41 | 1,888 | 147 | 1,990 | 148 | 3.80 | 3 | 4.40 | 84 | |
| South Africa | 368.289 | 351.432 | 38 | 282.588 | 42 | 317.191 | 42 | 4,736 | 99 | 5,236 | 96 | -8.00 | 145 | 3.00 | 141 | |
| Finland | 275.894 | 268.761 | 45 | 267.856 | 43 | 303.278 | 43 | 48,461 | 14 | 54,817 | 14 | -3.98 | 67 | 3.57 | 117 | |
| Romania | 241.627 | 250.077 | 47 | 248.624 | 46 | 289.408 | 44 | 12,813 | 59 | 14,916 | 55 | -4.80 | 86 | 4.57 | 79 | |
| Colombia | 333.569 | 323.803 | 40 | 264.933 | 44 | 280.401 | 45 | 5,207 | 95 | 5,457 | 95 | -8.18 | 147 | 4.04 | 99 | |
| Chile | 298.258 | 282.318 | 43 | 245.414 | 47 | 280.167 | 46 | 12,612 | 60 | 14,209 | 59 | -6.00 | 116 | 4.50 | 81 | |
| Czech | 244.987 | 246.489 | 48 | 241.975 | 48 | 278.889 | 47 | 22,627 | 39 | 25,991 | 38 | -6.50 | 121 | 5.12 | 56 | |
| Pakistan | 314.568 | 278.222 | 44 | 262.793 | 45 | 277.83 | 48 | 1,260 | 160 | 1,308 | 160 | -0.39 | 28 | 1.02 | 178 | |
| Portugal | 241.275 | 237.686 | 49 | 221.716 | 49 | 257.055 | 49 | 21,608 | 41 | 25,097 | 39 | -10.00 | 162 | 6.50 | 27 | |
| Greece | 218.138 | 209.853 | 52 | 194.376 | 51 | 219.012 | 50 | 18,168 | 46 | 20,521 | 46 | -9.50 | 158 | 4.12 | 92 | |
| New Zealand | 207.921 | 206.929 | 53 | 193.545 | 52 | 211.653 | 51 | 38,675 | 25 | 41,793 | 24 | -6.07 | 118 | 4.36 | 85 | |
| Peru | 222.045 | 226.848 | 51 | 195.761 | 50 | 210.733 | 52 | 5,845 | 91 | 6,229 | 92 | -13.94 | 180 | 7.29 | 18 | |
| Iraq | 224.228 | 234.094 | 50 | 178.112 | 53 | 196.269 | 53 | 4,438 | 100 | 4,767 | 102 | -12.06 | 176 | 2.53 | 156 | |
| Kazakhstan | 179.340 | 180.162 | 55 | 165.730 | 54 | 180.716 | 54 | 8,782 | 72 | 9,454 | 73 | -2.69 | 51 | 3.03 | 138 | |
| Hungary | 157.883 | 160.967 | 57 | 149.939 | 55 | 171.751 | 55 | 15,373 | 50 | 17,645 | 48 | -6.10 | 119 | 3.90 | 108 | |
| Qatar | 191.362 | 183.466 | 54 | 147.791 | 56 | 155.571 | 56 | 52,751 | 9 | 55,417 | 12 | -4.48 | 78 | 2.52 | 157 | |
| Algeria | 173.758 | 169.988 | 56 | 147.323 | 57 | 155.306 | 57 | 3,331 | 127 | 3,449 | 128 | -5.46 | 103 | 3.16 | 131 | |
| Ukraine | 130.902 | 153.781 | 58 | 142.250 | 58 | 149.537 | 58 | 3,425 | 123 | 3,615 | 125 | -7.20 | 138 | 3.00 | 143 | |
| Morocco | 117.921 | 118.725 | 60 | 112.220 | 59 | 123.776 | 59 | 3,121 | 131 | 3,409 | 130 | -6.97 | 130 | 4.92 | 66 | |
| Slovak | 105.820 | 105.422 | 62 | 101.892 | 61 | 118.079 | 60 | 18,669 | 45 | 21,606 | 44 | -7.09 | 134 | 6.90 | 23 | |
| Kuwait | 140.645 | 134.761 | 59 | 108.656 | 60 | 116.13 | 61 | 22,252 | 40 | 23,138 | 41 | -8.08 | 146 | 0.65 | 180 | |
| ★ Kenya ★ | 87.779 | 95.503 | 65 | 101.048 | 62 | 105.681 | 62 | 2,075 | 144 | 2,122 | 146 | 1.05 | 15 | 4.67 | 74 | |
| Ecuador | 107.562 | 107.436 | 61 | 93.078 | 65 | 99.247 | 63 | 5,316 | 93 | 5,589 | 94 | -11.00 | 168 | 4.76 | 71 | |
| Puerto Rico | 100.980 | 104.989 | 63 | 93.968 | 64 | 95.913 | 64 | 30,113 | 29 | 31,207 | 31 | -7.50 | 140 | 1.50 | 170 | |
| Ethiopia | 84.269 | 96.108 | 64 | 95.588 | 63 | 91.514 | 65 | 974 | 167 | 918 | 170 | 1.95 | 8 | -0.02 | 183 | |
| Sri Lanka | 88.426 | 84.009 | 68 | 81.120 | 66 | 86.686 | 66 | 3,698 | 119 | 3,928 | 120 | -4.55 | 83 | 5.27 | 50 | |
| Dominican | 85.555 | 88.941 | 67 | 77.883 | 67 | 81.782 | 67 | 7,445 | 81 | 7,740 | 82 | -5.99 | 112 | 4.00 | 105 | |



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|-------------------|--------------------|-----------|------|-----------|------|-----------|------|------------------------------|------|---------|------|----------------|------|--------|------|--|
| | 2018 | | 2019 | | 2020 | | 2021 | | 2020 | | 2021 | | 2020 | | 2021 | |
| | Value | Value | Rank | Value | Rank | Value | Rank | Value | Rank | Value | Rank | Rate | Rank | Rate | Rank | |
| Guatemala | 73.118 | 76.710 | 70 | 76.191 | 68 | 80.402 | 68 | 4,240 | 105 | 4,385 | 110 | -2.00 | 44 | 3.95 | 107 | |
| Luxembourg | 70.920 | 71.105 | 72 | 68.613 | 70 | 80.387 | 69 | 109,602 | 1 | 125,923 | 1 | -5.80 | 107 | 5.86 | 40 | |
| Bulgaria | 66.201 | 67.927 | 74 | 67.917 | 71 | 77.971 | 70 | 9,826 | 67 | 11,349 | 66 | -4.00 | 69 | 4.10 | 95 | |
| Myanmar | 76.168 | 76.086 | 71 | 70.890 | 69 | 77.172 | 71 | 1,333 | 159 | 1,441 | 157 | 1.99 | 6 | 5.65 | 43 | |
| ★ Ghana ★ | 65.556 | 66.984 | 75 | 67.337 | 72 | 71.946 | 72 | 2,188 | 141 | 2,300 | 141 | 0.93 | 17 | 4.20 | 88 | |
| ★ Côte d'Ivoire ★ | 57.725 | 58.792 | 81 | 61.502 | 76 | 71.104 | 73 | 2,281 | 140 | 2,571 | 139 | 1.80 | 11 | 6.20 | 29 | |
| Angola | 101.353 | 94.635 | 66 | 62.724 | 74 | 68.072 | 74 | 2,021 | 145 | 2,130 | 145 | -4.01 | 71 | 3.23 | 129 | |
| ★ Tanzania ★ | 58.001 | 63.177 | 77 | 64.123 | 73 | 67.622 | 75 | 1,106 | 164 | 1,132 | 164 | 1.90 | 9 | 3.60 | 114 | |
| Croatia | 60.991 | 60.416 | 80 | 56.768 | 81 | 65.839 | 76 | 14,033 | 58 | 16,401 | 53 | -9.00 | 157 | 6.00 | 35 | |
| Oman | 79.275 | 76.983 | 69 | 62.305 | 75 | 65.303 | 77 | 14,423 | 54 | 14,675 | 57 | -10.00 | 163 | -0.55 | 186 | |
| ★ Uzbekistan ★ | 50.393 | 57.921 | 82 | 59.771 | 78 | 63.303 | 78 | 1,763 | 151 | 1,836 | 149 | 0.70 | 19 | 5.00 | 57 | |
| Panama | 65.128 | 66.801 | 76 | 60.286 | 77 | 62.799 | 79 | 14,090 | 57 | 14,390 | 58 | -9.00 | 156 | 4.00 | 102 | |
| Lithuania | 53.455 | 54.219 | 84 | 55.064 | 82 | 62.662 | 80 | 19,883 | 43 | 22,752 | 42 | -1.84 | 41 | 4.06 | 96 | |
| Costa Rica | 60.554 | 61.774 | 79 | 59.645 | 79 | 61.186 | 81 | 11,629 | 63 | 11,805 | 64 | -5.50 | 104 | 2.30 | 161 | |
| Belarus | 60.031 | 63.080 | 78 | 57.708 | 80 | 60.969 | 82 | 6,134 | 89 | 6,513 | 91 | -2.99 | 56 | 2.21 | 163 | |
| Slovenia | 54.034 | 53.742 | 86 | 51.802 | 85 | 59.475 | 83 | 25,039 | 35 | 28,734 | 35 | -6.70 | 126 | 5.20 | 54 | |
| Serbia | 50.597 | 51.409 | 89 | 51.999 | 84 | 58.333 | 84 | 7,497 | 80 | 8,444 | 77 | -2.47 | 48 | 5.48 | 48 | |
| Uruguay | 59.597 | 56.046 | 83 | 54.135 | 83 | 57.742 | 85 | 15,332 | 51 | 16,297 | 54 | -4.50 | 79 | 4.30 | 86 | |
| ★ Turkmenistan ★ | 40.761 | 46.674 | 92 | 47.986 | 87 | 53.269 | 86 | 8,074 | 75 | 8,874 | 76 | 1.78 | 12 | 4.65 | 75 | |
| Congo | 46.831 | 47.320 | 91 | 46.062 | 88 | 49.624 | 87 | 457 | 189 | 478 | 188 | -2.15 | 47 | 3.58 | 115 | |
| Azerbaijan | 47.113 | 48.048 | 90 | 41.666 | 90 | 45.018 | 88 | 4,125 | 109 | 4,404 | 109 | -4.03 | 72 | 1.97 | 168 | |
| Jordan | 42.231 | 43.744 | 93 | 42.609 | 89 | 44.863 | 89 | 4,174 | 107 | 4,347 | 111 | -5.00 | 96 | 3.40 | 125 | |
| Cameroon | 38.694 | 38.760 | 96 | 39.036 | 92 | 44.406 | 90 | 1,493 | 155 | 1,657 | 154 | -2.77 | 53 | 3.44 | 123 | |
| Venezuela | 98.437 | 70.140 | 73 | 48.610 | 86 | 43.749 | 91 | 1,739 | 152 | 1,586 | 156 | -25.00 | 190 | -10.00 | 193 | |
| Bolivia | 40.288 | 40.895 | 94 | 38.938 | 93 | 43.039 | 92 | 3,322 | 128 | 3,618 | 124 | -7.90 | 143 | 5.60 | 44 | |
| Uganda | 32.773 | 34.387 | 99 | 37.733 | 94 | 41.241 | 93 | 915 | 170 | 971 | 169 | -0.29 | 27 | 4.93 | 65 | |
| Tunisia | 39.770 | 38.798 | 95 | 39.226 | 91 | 40.624 | 94 | 3,295 | 129 | 3,380 | 131 | -7.04 | 133 | 3.95 | 106 | |
| Paraguay | 40.385 | 38.145 | 98 | 35.606 | 95 | 38.287 | 95 | 4,909 | 97 | 5,207 | 97 | -4.00 | 70 | 5.50 | 47 | |
| Latvia | 34.314 | 34.117 | 100 | 33.015 | 97 | 38.119 | 96 | 17,230 | 47 | 19,934 | 47 | -6.00 | 114 | 5.20 | 53 | |
| Bahrain | 37.653 | 38.574 | 97 | 34.624 | 96 | 36.602 | 97 | 22,878 | 38 | 23,710 | 40 | -4.91 | 88 | 2.25 | 162 | |
| Estonia | 30.747 | 31.387 | 101 | 30.468 | 100 | 34.973 | 98 | 22,986 | 37 | 26,378 | 36 | -5.20 | 97 | 4.50 | 80 | |
| ★ Nepal ★ | 29.174 | 30.641 | 102 | 32.158 | 99 | 34.046 | 99 | 1,116 | 163 | 1,166 | 163 | 0.02 | 26 | 2.49 | 159 | |
| Macao SAR | 55.084 | 53.859 | 85 | 26.348 | 101 | 33.024 | 100 | 38,769 | 24 | 48,207 | 17 | -52.28 | 192 | 23.86 | 2 | |
| World | 86,409.00 | 87,751.50 | | 83,844.99 | | 91,031.17 | | 10,954 | | 11,892 | | -4.36 | | 5.15 | | |

