

Latest Update on the EU's Fastener Trade

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(Table data shown in descending order according to figures of 2020)

| Import |

From 2017 to 2020, the EU imported around EUR 4.5-5.8 billion worth of fasteners from the world per year. If calculated by volume, the yearly fastener import roughly landed at 1.5-1.9 million tons. The unit price per Kg was about EUR 3.

Top 20 Fastener Import Partners for the EU (Incl. UK) in 2017-2020 (by Euro)

Product(s): 7318					
Partners	Years	2017	2018	2019	2020
Total non-EU		5,219,684,443	5,705,327,956	5,667,901,496	4,417,636,823
China		920,115,184	1,203,637,682	1,309,979,402	1,140,659,006
Taiwan		1,320,527,177	1,418,785,716	1,343,686,383	1,028,746,155
USA		802,330,632	746,228,648	797,751,311	487,182,311
Switzerland		485,183,597	464,056,476	421,370,384	363,000,880
Turkey		260,031,233	302,429,331	296,199,006	251,388,345
Vietnam		224,788,138	270,278,019	239,828,207	195,983,044
India		250,779,928	278,726,784	284,069,336	191,719,708
Japan		228,218,388	222,068,587	220,926,397	153,687,302
S. Korea		160,864,368	177,489,884	176,181,683	146,768,348
Liechtenstein		95,317,680	85,939,275	86,529,945	89,922,252
Thailand		109,370,292	125,429,022	101,855,810	70,336,474
Malaysia		88,128,507	96,013,273	87,371,382	65,362,079
Bosnia and Herzegovina		34,594,095	36,531,685	39,479,227	32,683,962
Indonesia		37,738,193	36,367,212	32,676,079	32,510,458
Norway		30,496,543	37,609,334	40,246,641	29,720,992
Canada		33,972,713	34,229,015	32,881,549	20,385,389
Serbia		15,994,919	22,625,295	17,036,625	13,286,762
Philippines		21,558,437	27,874,791	19,828,250	13,220,318
Russia		8,427,812	12,761,498	15,742,530	11,419,184
Brazil		17,000,815	18,494,238	13,523,993	11,113,802



During these four years, 2018 demonstrated the best result in fastener import with the import value reaching EUR 5.705 billion and the import volume being 1.911 million tons. However, the import appeared a consecutive drop in 2019-2020. In 2020, the import value was already down to EUR 4.4 billion and the import volume slipped to around 1.52 million tons as well, a clear sign of market demand shrinkage.

To view from import values, the EU's main fastener import partners were China, Taiwan, USA, Switzerland, Turkey, Vietnam, India, Japan, and S. Korea. The combined import from China and Taiwan almost represented nearly 50% of the EU's total fastener import. The imports from USA and Switzerland also represented around 10%, respectively.

To view from import volumes, the EU's main fastener import partners were China, Taiwan, Vietnam, Turkey, India, Thailand, Malaysia, and S. Korea. The combined import from China and Taiwan almost represented around 67.5% of the EU's total fastener import. Vietnam, at the 3rd place, only represented 6.6%. The EU showed very high dependence upon fastener imports from China and Taiwan.

Top 20 Fastener Import Partners for the EU (Incl. UK) in 2017-2020 (by Ton)

Partners	Years	2017	2018	2019	2020
Total non-EU		1,725,371	1,911,158	1,831,023	1,523,211
China		548,746	654,335	699,272	651,213
Taiwan		524,818	546,729	487,988	378,180
Vietnam		124,747	144,530	121,073	100,542
Turkey		79,639	92,705	91,321	78,998
India		107,052	112,905	109,580	69,940
Thailand		68,079	75,155	59,189	43,500
Malaysia		48,743	47,562	41,398	32,422
S. Korea		38,169	43,792	41,427	31,184
Switzerland		32,721	32,586	31,002	25,218
Japan		33,136	31,306	29,192	18,927
USA		35,014	32,201	28,020	14,807
Bosnia and Herzegovina		14,498	14,331	15,713	12,773
Liechtenstein		13,085	12,294	12,048	12,632
Norway		9,023	12,327	12,104	8,782
Indonesia		10,222	9,254	8,211	8,422
Serbia		7,950	12,107	10,065	7,966
Ukraine		5,487	5,274	4,277	6,665
Belarus		4,114	5,821	3,594	4,568
Russia		2,382	3,757	6,472	4,119
Philippines		5,833	8,082	5,354	3,702

| Export |

From 2017 to 2020, the EU exported around EUR 3.8-4.6 billion worth of fasteners to the world per year. If calculated by volume, the EU exported 0.5-0.57 million tons of fasteners to the world. The EU's fastener export volume was around 1/3 of its fastener import volume, but its fastener export value was very close to its fastener import value, which clearly showed the fact that fasteners the EU exported to the world were mostly high value-added products. The unit price per Kg was close to EUR 8.

During these four years, the EU's fastener export to the world showed the best result in 2018-2019. Its export value reached the highest point in 2019 at around EUR 4.616 billion and the export volume also reached the highest point in 2018 at 0.568 million tons. In 2020, its export value dropped to the lowest level at EUR 3.888 billion and the export volume also dropped to around 0.494 million tons.

To view from export values, the EU's main fastener export partners were China, USA, Switzerland, Russia, Mexico, Turkey, Brazil, Norway, and India. The combined export to China, USA, and Switzerland represented nearly 50% of the EU's total fastener export. The exports to Russia, Mexico, Turkey, Brazil, Norway, and India also represented around 2.5-5.0%, respectively. What's worth mentioning is, compared to fastener exports to the other main fastener export partners, the EU's fastener export to China in 2020 was still on a rise. To view from export volumes, the EU's main fastener export partners were almost the same as those viewed from fastener export values. The EU's total export to China, USA, and Switzerland represented the lion's share of around 43%. China was also the only one that showed an increase in 2020 among the EU's top 5 fastener export partners.



Top 20 Fastener Export Partners for the EU (Incl. UK) in 2017-2020 (by Euro)

Partners	Years	2017	2018	2019	2020
Total non-EU		4,247,031,753	4,481,999,683	4,616,451,798	3,888,110,553
China		882,446,226	895,332,219	820,271,204	859,608,759
USA		726,173,946	827,916,158	958,790,319	742,843,667
Switzerland		308,152,479	321,415,607	307,042,385	276,668,747
Russia		197,604,639	212,220,126	217,823,967	202,738,936
Mexico		201,743,697	225,688,871	237,542,196	192,583,424
Turkey		239,501,577	231,394,968	220,399,740	191,252,235
Brazil		166,889,282	178,752,656	177,305,792	146,113,163
Norway		121,455,190	138,755,966	159,305,607	124,506,350
India		153,307,520	176,574,478	157,120,028	102,170,892
Morocco		74,183,931	75,263,890	92,948,958	78,499,486
Liechtenstein		76,306,754	68,276,508	65,203,869	63,211,337
S. Korea		56,102,825	57,104,863	61,795,870	59,782,127
South Africa		84,182,546	77,363,201	81,993,936	54,501,777
Australia		54,839,371	57,272,390	55,328,583	51,049,571
Japan		55,254,667	58,157,447	63,546,768	47,443,198
Canada		71,032,894	68,690,834	77,211,260	47,142,169
Singapore		67,199,825	69,932,276	74,451,686	44,163,637
Ukraine		22,650,793	30,185,743	38,726,800	41,270,824
UAE		52,365,326	48,340,892	56,515,569	37,821,739
Serbia		34,153,601	34,354,969	33,177,165	33,995,715

Top 20 Fastener Export Partners for the EU (Incl. UK) in 2017-2020 (by Ton)

Partners	Years	2017	2018	2019	2020
Total non-EU		550,946	568,314	549,717	494,018
China		112,089	106,479	90,320	96,395
USA		77,894	85,603	92,090	79,614
Switzerland		42,064	42,923	38,902	36,593
Russia		36,147	37,264	37,440	34,982
Turkey		40,417	37,377	36,097	29,942
Mexico		27,718	30,877	32,043	27,574
Brazil		28,828	31,265	28,467	22,482
Norway		20,196	23,425	25,280	21,294
India		23,447	25,639	19,656	13,423
Ukraine		4,790	7,305	9,472	11,792
Liechtenstein		12,548	12,587	12,034	11,406
Morocco		10,596	9,527	9,991	9,792
South Africa		11,844	12,581	13,545	8,493
Serbia		6,751	6,343	6,109	6,278
Australia		5,461	5,779	5,008	4,775
UAE		5,916	4,663	4,745	4,667
S. Korea		3,454	3,438	3,269	4,344
Egypt		3,466	3,931	3,716	4,122
Thailand		5,955	6,033	5,021	3,554
Belarus		2,872	3,308	3,332	3,389

Recap

To view the EU's fastener trade data and the analyses in previous paragraphs, one could roughly realize that besides importing a great deal of fasteners from Asia at comparatively low unit prices, the EU (benefited by the vibrant fastener manufacturing, distribution, and supply chains in many EU countries, such as Germany, France, Italy, Switzerland, Spain, etc.) is also equipped with sufficient capacities and capabilities to meet the global market demand for high-end fasteners at high unit prices. The unit price of the EU's fastener export was about 2.6 times the unit price of its fastener import.

During 2017-2020, the EU's fastener trade data appeared fluctuations, but the fluctuations were comparatively mild. However, considering some unfavorable factors still in place, such as the shortages of labor and materials, hiking transport and manufacturing costs, resurgence of reported Covid-19 cases, and the slow vaccine rollout, I expect the developing trend in 2021 may appear a comparatively flat downward curve, but the whole situation may not become so worse, as the global supply and demand still remain and the slow recovery in many industries continues, as a result, the possibility of a drastic slump is quite low. ■

