

Fastener Trade Overview: *United States and the Philippines*

by / Chelsea Craven

美国与菲律宾扣件贸易概况

The United States' fastener industry is a multi-billion dollar a year industry that has a big effect on not only the construction and manufacturing sectors, but the economy as a whole. In 2012, the U.S. imported \$4.6 billion worth of screws, bolts, nuts, and any other fasteners you can name. That amount, \$4.6 billion, is 0.2% of all imports that enter the United States. On the flipside, the U.S. exported \$3.3 billion worth of fasteners last year, which amounts to 0.22% of all exports. The majority of the U.S. fastener trade is with Asia; Taiwan and China in particular.

One of the latest topics in the international trade world surrounds the up-and-coming region of Southeast Asia. Experts predict more U.S. imports will be sourced from the Southeast Asia region, such as Vietnam and Thailand, moving some market share from China. The Philippines is also one of the countries in the region that has seen an increase in the amount of products being shipped to the United States. In the last year, U.S. imports from the Philippines increased by nearly 5% compared to the previous year. **Figure 1** illustrates the breakdown of imports from countries in Asia.

In terms of fastener trade, the Philippines ships about \$10 million worth of fasteners to the United States each year. This article will analyze details of the fastener trade between the United States and the Philippines. What products have increased and decreased lately? How have the prices been trending? We'll answer these questions that will shed light upon future trends between the two countries.

美国扣件业每年产值达数十亿美元，不只对建筑制造业有大幅度影响，对整体经济也是。2012年，美国进口46亿美元的螺丝、螺栓、螺帽，及任何你能想到的扣件，占美国总进口比例0.2%。相反的，美国去年出口33亿美元扣件，占美国总出口0.22%。美国主要扣件贸易对象是亚洲，特别是台湾和中国。

近期国际贸易最热门的话题之一在锋芒渐露的东南亚。专家预测，未来会有更多美国采购商转往东南亚进行采购，像是越南和泰国，此举将瓜分一部份中国市占率，菲律宾也是该区出口逐渐增加的国家之一。去年美国自菲律宾进口比前一年上升近5%。图一是美国自亚洲主要国家采购扣件的比例图。

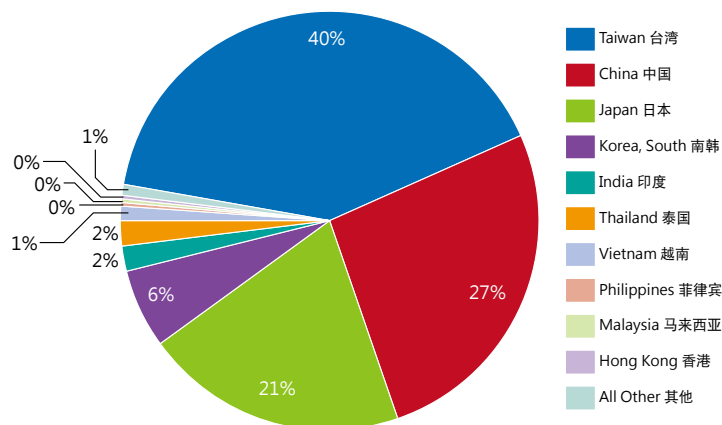
谈到扣件贸易，菲律宾每年出口约1,000万美元的扣件至美国。本文将分析美菲两国双边扣件贸易细节，探讨最近哪种产品出现成长、哪些出现下降、价格走势，这些问题将在文内一一解答，点出两国之间未来的贸易趋势。

产品分析

自菲律宾出口至美国最热门的扣件产品是螺纹螺丝和螺栓，其次是非螺纹扣件和螺纹螺帽。图二显示螺纹螺丝和螺栓比例急速升高，另外螺纹螺帽比例在最近几个月慢慢下降。美国自菲律宾进口的扣件中，螺纹螺丝和螺栓就占了约50%，至于华司和销的数量极少。相较2012年，美国到目前为止自菲律宾进口的扣件量已经增长15%。

出口方面，美国出口至菲律宾的扣件主要是螺纹螺丝和螺栓，其次是螺纹螺帽和销。图三显示螺纹螺丝、螺栓和销出口最近出现急速升高。比起去年，今年出口已上升150%。

Figure 1. U.S. Imports of Fasteners from Countries in Asia (Jan-Feb 2013)
美国自亚洲国家的扣件进口统计 (2013年1-2月)



The Products

The most popular fastener import to the United States from the Philippines is threaded screws and bolts, followed by non-threaded fasteners and threaded nuts. A spike can be seen in **Figure 2** for threaded screws and bolts, while threaded nuts have seen a slow decline in recent months. Roughly 50% of the fasteners imported to the U.S. from the Philippines are threaded screws and bolts. Very low amounts of washers and cotters are imported from the Philippines. So far for 2013, the U.S. has increased fastener imports from the Philippines by 15% compared to the previous year.

On the export side, the most common fasteners being shipped from the United States to the Philippines are threaded screws and bolts, followed by threaded nuts and cotters. **Figure 3** illustrates a recent spike in exports of threaded screws, bolts, and cotters. The jump in exports amounts to a 150% increase so far this year compared to last year. Very few exports of fasteners to the Philippines include rivets, screw hooks, and coach screws.

The Prices

Fasteners from the Philippines destined for the United States cost an average of \$3 per kilogram. The price of these imports spiked up to \$5 in quarter two of last year, but have since declined to \$3 for the first quarter of this year. The price of the imports is in line with the average for all countries, which remains around the \$3 point. **Figure 4** illustrates this comparison.

The price of fastener exports from the United States to the Philippines has declined significantly in recent quarters and has been below the average for all other countries for the last four consecutive quarters. This trend coincides with the increase of exports of threaded screws and bolts, which have a lower cost compared to other fasteners. The average price of fastener exports to the Philippines is about \$14, but the first quarter of this year prices were about \$10 per kilogram. **Figure 5** illustrates the export price comparison.

Figure 2. U.S. Imports of Fasteners from the Philippines

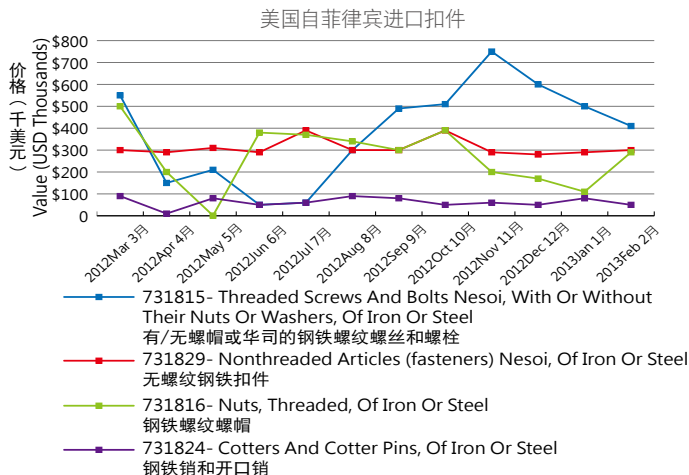


Figure 3. U.S. Exports of Fasteners to the Philippines

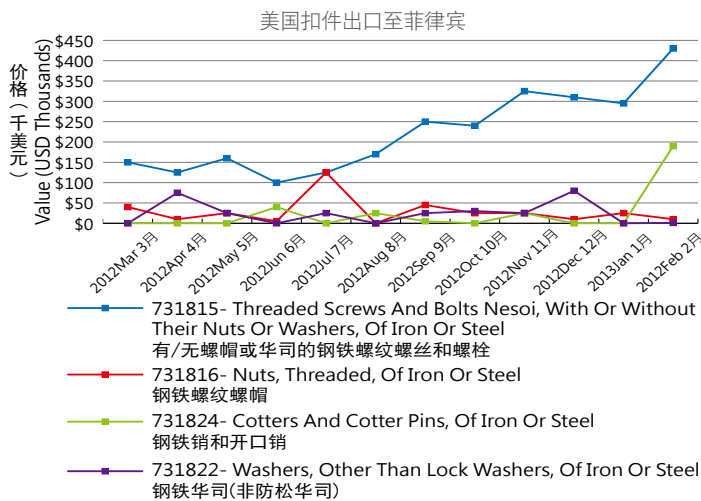
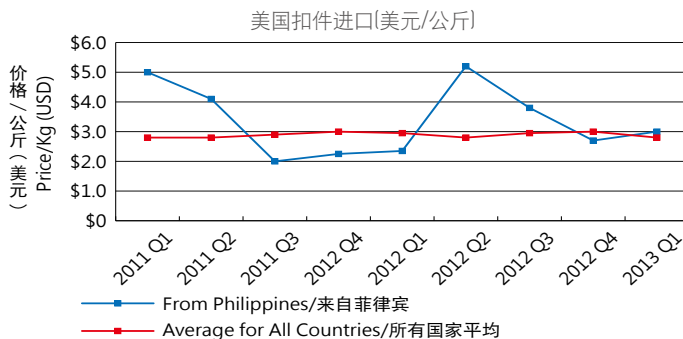


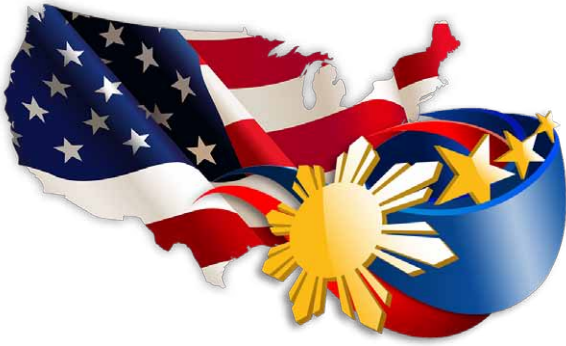
Figure 4. \$/Kg for U.S. Imports of Fasteners



价格分析

菲律宾出口至美国的扣件价格每公斤平均3美元，这些产品在2012年第二季曾上升至5美元，但在今年第一季已经下降至3美元。价格上跟所有国家平均值一致，同样维持在3美元。说明请见图四。

最近几季从美国出口至菲律宾的扣件价格大幅下降，比其他国家过去四季以来的平均值还低。这与他国相对低廉的螺纹螺丝和螺栓出口趋势相符合。扣件出口至菲律宾的平均价格约14美元，但今年第一季价格是每公斤10美元。请见图五的出口价格比较。



The Future

As mentioned above, both imports and exports of fasteners between the United States and the Philippines are off to a positive start in 2013. The prices have stabilized and are in line with prices compared to other countries, which will make the Philippines a competitive match with neighboring countries. As U.S. importers look for more countries in the Southeast Asia region to import fasteners from, the Philippines is in a good position to gain more business from U.S. companies. On the flipside, the recent drop in fastener exports to the Philippines will make the U.S. an attractive source of fasteners. Expect more shifts this year in the fastener trade as the Philippines adjusts to the newly imposed anti-dumping duties on stainless steel fasteners destined for Europe.

未来展望

承上述，美菲双方扣件进出口在2013年开始正向发展，价格趋稳且与其他国家价格一致，使菲律宾成为邻近国的竞争者。当美国进口商在东南亚地区寻找更多采购来源国的同时，菲律宾目前的状况正好可以接受美国厂商的订单。另外，美国最近出口至菲律宾扣件价格下降亦让美国变成具吸引力的采购来源；加上菲律宾近期受欧盟不锈钢扣件的反倾销税问题，合理预期今年扣件贸易动态将有所转移。

Figure 5. \$/Kg for U.S. Exports of Fasteners

美国扣件出口(价格/公斤)

