



# Overview of the Fastener Industry in Switzerland

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Switzerland is a country well-known for its watch-making, service and food industries. When we hear the name of Switzerland, we will think of Nestle, Nescafe, Rolex, and Swatch, but not fasteners!

In this article we will study the price level of Swiss fasteners, because its average fastener price is one of the highest in the world.

## Introduction

Switzerland with a population of more than 8 million is one of the small countries in Europe, but in terms of GDP, it is the 20th biggest country in the world. Its GDP is 473 billion USD and the GDP per capita is 59,536 USD, making it one of the richest countries in the world. About two thirds of the territory of Switzerland is covered with forests, lakes and mountains. Since Switzerland has no mineral resources, it must import, process and resell them as products. "Services" are the most important part of the economy. This includes banking, assurances and tourism.

Farming is also an important part of the economy. But the production of the Swiss farmers does not fulfill the needs of all people, so Switzerland must rely on imported goods from other countries.

## The economy in Switzerland is divided into three sectors:

1. Agriculture- 1.3% of Swiss GDP is generated from this sector and 10% of Swiss population have been employed in this sector.
2. Industry- 27.7% of Swiss GDP is generated from this sector and 40% of Swiss population work in this sector.
3. Services- 71.2% of Swiss GDP is generated from this sector and 50% of Swiss population have been employed in this sector.

## Swiss Fastener Industry

The following table shows the statistics of Swiss exported fasteners.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	1,049,892	890,119	928,362	961,737	837,924
<b>Value Growth</b>	---	-15.2%	4.3%	-3.6%	-12.9
<b>Quantity (MT)</b>	66,038	62,086	64,950	62,612	61,541
<b>Quantity Growth</b>	---	-6.0%	4.6%	-3.6%	-1.7%
<b>Unit Price Per Kg</b>	15.9	14.3	14.3	15.4	13.6
<b>Unit Price Growth</b>	---	-9.8%	-0.3%	7.5%	-11.4%

The above statistics show an interesting relation between Swiss fastener prices and sales. When Swiss fastener suppliers decreased their unit prices, their sales dropped. On the contrary, when they increased their unit prices, their sales rose! In a simple word, if I want to explain this phenomenon, I should say Switzerland is a luxury producer even in fasteners. The buyers do not want to buy cheap "Made in Switzerland" products (and in fact they are not cheap, either)!

If we look in the detail of exported fasteners through Switzerland, we have to see the following tables.

### HS Code 731815

This code is "threaded screws and bolts, of iron or steel, whether or not with their nuts and washers." In terms of value, it represents 33.7% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 37.2%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	349,121	278,320	302,417	313,273	282,405
<b>Quantity (MT)</b>	26,000	22,528	24,935	24,014	22,913
<b>Unit Price Per Kg</b>	13.4	12.4	12.1	13.0	12.3

### HS Code 731829

This code is "non-threaded articles, of iron or steel." In terms of value, it represents 28.9% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 15.4%.

	2011	2012	2013	2014	2015
<b>Value (1,000USD)</b>	258,433	246,391	268,050	280,218	242,500
<b>Quantity (MT)</b>	8,554	9,104	9,642	9,754	9,484
<b>Unit Price Per Kg</b>	30.2	27.1	27.8	28.7	25.6

### HS Code 731819

This code is "threaded articles, of iron or steel." In terms of value, it represents 15.5% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 17.8%.

	2011	2012	2013	2014	2015
<b>Value (1,000USD)</b>	149,972	135,104	142,541	139,144	129,740
<b>Quantity (MT)</b>	15,916	15,136	14,654	12,183	10,935
<b>Unit Price Per Kg</b>	9.4	8.9	9.7	11.4	11.9

### HS Code 731814

This code is "self-tapping screws, of iron or steel (excl. wood screws)." In terms of value, it represents 15.3% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 18.6%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	198,141	139,254	123,593	132,224	128,259
<b>Quantity (MT)</b>	8,676	8,433	9,223	10,144	11,445
<b>Unit Price Per Kg</b>	22.8	16.5	13.4	13.0	11.2

### HS Code 731816

This code is "nuts of iron or steel." In terms of value, it represents 3.5% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 2.8%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	30,292	27,485	29,128	31,896	29,665
<b>Quantity (MT)</b>	1,581	1,521	1,629	1,669	1,697
<b>Unit Price Per Kg</b>	19.2	18.1	17.9	19.1	17.5

### HS Code 731823

This code is "rivets of iron or steel (excl. tubular and bifurcated rivets for particular uses)." In terms of value, it represents 2.8% of the whole fasteners exported through Switzerland, and in terms of quantity it represents 4.4%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	22,805	22,052	23,345	26,027	23,266
<b>Quantity (MT)</b>	2,467	2,476	2,481	2,648	2,691
<b>Unit Price Per Kg</b>	9.2	8.9	9.4	9.8	8.6

### HS Code 731821

This code is "spring washers and other lock washers, of iron or steel." In terms of value, it represents 1.5% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 0.5%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	11,216	12,457	12,502	13,455	12,934
<b>Quantity (MT)</b>	350	333	296	299	308
<b>Unit Price Per Kg</b>	32.0	37.4	42.2	45.0	42.0

### HS Code 731822

This code is "washers of iron or steel (excl. spring washers and other lock washers)." In terms of value, it represents 1.3% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 1.2%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	11,957	10,027	10,278	10,760	10,989
<b>Quantity (MT)</b>	979	803	686	678	748
<b>Unit Price Per Kg</b>	12.2	12.5	15.0	15.9	14.7

### HS Code 731812

This code is "wood screws of iron or steel (excl. coach screws)." In terms of value, it represents 1.0% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 1.8%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	11,178	12,753	10,154	8,218	8,172
<b>Quantity (MT)</b>	1,380	1,629	1,279	1,058	1,127
<b>Unit Price Per Kg</b>	8.1	7.8	7.9	7.8	7.3

### HS Code 731824

This code is "cotters and cotter pins, of iron or steel." In terms of value, it represents 0.5% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 0.1%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	5,903	4,835	4,412	4,295	3,872
<b>Quantity (MT)</b>	62	51	52	47	44
<b>Unit Price Per Kg</b>	95.2	94.8	84.8	91.3	88.0

### HS Code 731813

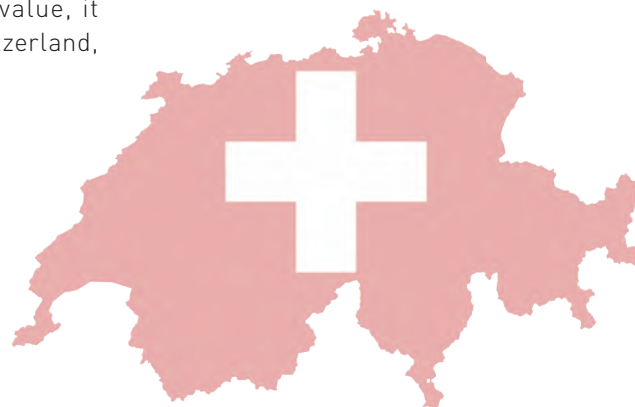
This code is "screw hooks and screw rings, of iron or steel." In terms of value, it represents 0.2% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 0.2%.

	2011	2012	2013	2014	2015
<b>Value (1,000 USD)</b>	680	1,000	1,520	1,764	1,593
<b>Quantity (MT)</b>	69	61	63	108	130
<b>Unit Price Per Kg</b>	9.9	16.4	24.1	16.3	12.3

## HS Code 731811

This code is “coach screws of iron or steel.” In terms of value, it represents 0.06% of the whole fasteners exported through Switzerland, and in terms of quantity, it represents 0.03%.

	2011	2012	2013	2014	2015
Value (1,000 USD)	193	442	423	463	530
Quantity (MT)	4	11	11	10	19
Unit Price Per Kg	48.3	40.2	38.5	46.3	27.9

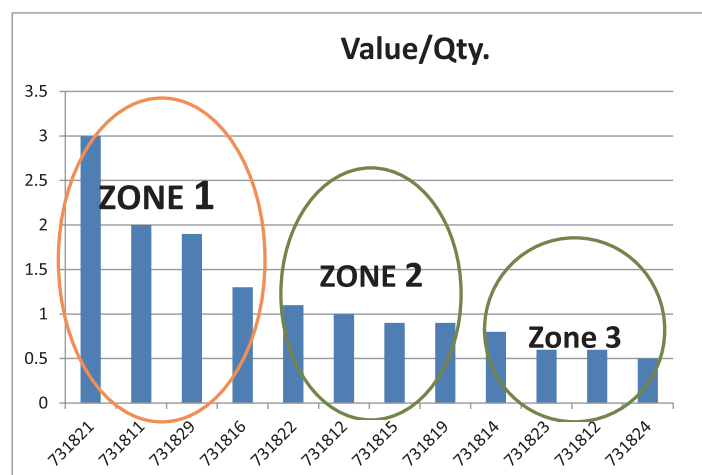


## Analyzing

The following graph shows the ratio of Value Market Share to Quantity Market Share in each HS code.

HS Code	Value Market Share	Quantity Market Share	Value Market Share / Quantity Market Share
731815	33.7	37.2	0.9
731829	28.9	15.4	1.9
731819	15.5	17.8	0.9
731814	15.3	18.6	0.8
731816	3.5	2.8	1.3
731823	2.8	4.4	0.6
731821	1.5	0.5	3.0
731822	1.3	1.2	1.1
731812	1.0	1.8	0.6
731824	0.5	1	0.5
731812	0.2	0.2	1.0
731811	0.06	0.03	2.0
TOTAL	104.26*	100.93*	---

\*The deviation of the whole exported fasteners resulted in the surplus amount of (over 100), but such surplus amounts are negligible.



Based on the above graph, it seems that if Swiss fastener producers increase their activities in Zone 1, keep the activity as they previously did in Zone 2, and eliminate Zone 3, they can improve their income from the fastener industry. ■

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