

Statistics of Fastener Trade Between

Taiwan & Europe

(2019-October 2022)

Taiwan and Europe have long been close partners in fastener trading, and there are many fastener manufacturers in Taiwan focusing on the European market. With the upcoming Fastener Fair Global in March receiving strong interest from fastener manufacturers in Taiwan, the first quarter of 2023 is a critical time for Taiwanese fastener industry to expand its market share in Europe. This article focuses on the fastener trade data between Taiwan and Europe in the past four years, as well as the import and export trends of major fastener trade items, to provide the industry with a reference for assessing market development.

Fastener Export from Taiwan to Europe

In terms of export weight (Fig. 1), Taiwan exported 493,000 tons of fasteners to Europe in 2019, dropping to 421,000 tons in 2020, rebounding to 534,000 tons in 2021, and 471,000 tons in the first ten months of 2022. The export weight for the whole 2022 is higher than 2021. **Overall, Taiwan's fastener export to Europe benefits from Europe's anti-dumping measures against China, and the export volume continues to increase with the pandemic subsiding. Besides, Taiwan's export value (Fig. 2) of fasteners to Europe has been growing in recent years, from US\$1.39 billion in 2019, down 13% at the time of the outbreak, to a surge of nearly 40% in 2021, and reaching US\$1.65 billion in the first ten months of 2022.** In other words, **Taiwan's import and export of fasteners with Europe are going to continue to increase in the future.**

Taiwan's fastener export partners in Europe are shown in Table 1. Based on the export value in 2021, the top five partners were Germany, the Netherlands, the United Kingdom, Sweden, and Italy. The top ten export partners of Taiwan to Europe in that year were mostly in Western Europe, while the rest were in Central, Northern and Southern Europe. There were no Eastern European countries in the top ten rankings.

Taiwan's exports to Germany grew from US\$390 million in 2019 to US\$450 million in 2021, and accumulated to US\$430 million in the first ten months of 2022, and approached over US\$500 million for the whole 2022. The Netherlands grew from US\$220 million to US\$290 million, reaching US\$ 2.8 million in the first ten months of 2022 and surpassed the level of 2021 in 2022. UK grew from US\$170 million to

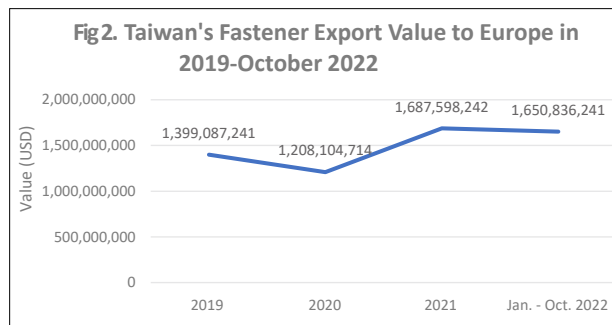


Table 1. Taiwan's Top 10 Fastener Export Destinations in Europe, 2019 - October 2022

 Unit: Weight in kg, Value in USD
 Customs Code: 7318
 Sorted by Export Value in 2021
 Source: Taiwan Bureau of International Trade, Ministry of Economic Affairs

Ranking	Destinations	2019		2020		2021		Jan. - Oct. 2022	
		Weight	Value	Weight	Value	Weight	Value	Weight	Value
0	38 Countries in Europe	493,637,982	1,399,087,241	421,498,270	1,208,104,714	534,509,315	1,687,598,242	471,240,444	1,650,836,241
1	Germany	132,505,809	392,118,297	116,623,332	340,097,242	140,334,458	454,931,212	125,956,248	438,882,920
2	Netherlands	80,348,283	227,785,981	67,241,601	195,142,285	92,325,806	291,941,389	80,340,353	285,747,662
3	UK	55,620,928	171,259,001	41,692,178	136,837,417	60,596,995	208,903,511	43,971,538	178,903,018
4	Sweden	28,912,202	94,555,904	24,839,100	85,303,928	32,330,710	121,742,008	27,877,803	114,933,842
5	Italy	32,429,910	82,026,949	27,368,054	70,888,895	35,787,498	103,873,841	37,366,066	114,883,552
6	Spain	27,015,928	64,535,795	23,066,684	55,463,942	31,967,659	83,072,214	26,824,442	78,553,611
7	France	27,639,807	80,661,599	23,178,904	68,227,341	26,338,768	82,677,008	22,717,824	82,398,460
8	Poland	31,645,985	67,825,360	27,418,561	58,766,598	33,003,477	81,787,622	27,394,594	78,990,163
9	Belgium	17,378,900	51,612,649	13,300,763	40,061,696	15,354,809	52,867,737	9,978,524	38,937,055
10	Denmark	9,683,418	30,142,035	9,851,625	29,015,355	11,127,340	35,326,825	9,020,155	36,224,876

Table 2. Fastener Exports from Taiwan to Europe, 2019 - October 2022

 Unit: Weight in kg, Value in USD
 Sorted by Export Value in 2021
 Source: Bureau of International Trade, Ministry of Economic Affairs, Taiwan

Customs Code	Item	2019		2020		2021		Jan. - Oct. 2022	
		Weight	Value	Weight	Value	Weight	Value	Weight	Value
731815	Other screws and bolts, with or without nuts and washers	269,991,855	741,363,912	212,483,005	600,471,234	260,797,814	827,798,135	243,530,135	850,390,813
731816	Nuts	102,904,851	304,160,379	79,974,072	241,129,663	104,786,522	336,884,655	76,309,450	275,997,404
731814	Self-tapping screws	66,275,874	175,930,024	76,100,991	192,535,399	101,474,747	286,463,900	90,255,541	299,403,972
731812	Other wood screws	54,897,528	134,855,449	54,143,052	136,903,864	64,250,934	177,301,334	55,254,810	168,482,577
731829	Other non-threaded steel products	4,473,593	22,505,386	4,706,442	22,566,211	6,974,841	30,049,942	5,132,109	25,167,743
731819	Other threaded steel products	2,727,286	16,327,808	2,206,192	13,831,304	2,799,809	18,586,059	2,353,561	16,367,148
731822	Other washers	3,088,088	15,182,673	2,499,640	12,805,749	2,606,671	16,955,631	1,880,246	15,355,758
731824	Cotters and cotter pins	1,610,740	6,734,488	1,287,155	5,629,458	2,335,632	11,007,866	1,743,842	9,907,700
731823	Rivets	1,871,161	7,820,461	1,621,102	5,960,168	2,233,715	9,201,737	1,597,084	7,474,825
731811	Coach screws	329,446	1,165,971	294,806	977,694	522,451	1,920,308	152,257	922,716
731821	Spring washers and other locking washers	80,324	873,387	83,687	816,953	124,437	1,551,432	102,210	1,305,334
731813	Screw hooks and screw rings	84,063	611,004	68,371	421,579	90,904	641,326	60,787	625,694

US\$200 million, reaching US\$170 million in the first ten months of 2022, and reached less than US\$200 million for the whole 2022. Sweden grew from US\$94.55 million to US\$120 million, reaching US\$110 million in the first ten months of 2022 and approached US\$130 million for the whole 2022. Italy was up from US\$82.02 million to US\$100 million and reached US\$110 million in the first ten months of 2022, and approached over US\$130 million for the whole 2022. Among the top five partners, Taiwan's exports to Italy increased the most, and Fastener Fair Global is expected to push this increase in the first half of 2023.

Among the fastener items exported from Taiwan to Europe (Table 2), "731815: Other screws and bolts" were the top item, with the export value rising from US\$740 million to US\$820 million between 2019 and 2021, and US\$850 million in the first ten months of 2022, and approached over US\$900 million for the whole 2022. Nuts increased from US\$300 million to US\$330 million, reaching US\$270 million in the first ten months of 2022, and reduced slightly for the whole 2022. **It is worth noting that self-tapping screws and wood screws for the construction industry have grown significantly, which shows that the demand for such products in Europe is still increasing, and it is a good opportunity for Taiwan manufacturers to grasp by attending local exhibitions in Europe.**



Fastener Import from Europe to Taiwan

In terms of import weight (Fig. 3), Taiwan imported 1,536 tons of fasteners from Europe in 2019, roughly flat in 2020, 1,805 tons in 2021, and 1,344 tons in the first ten months of 2022. It can be seen that from before the outbreak of the pandemic to 2020, there was almost

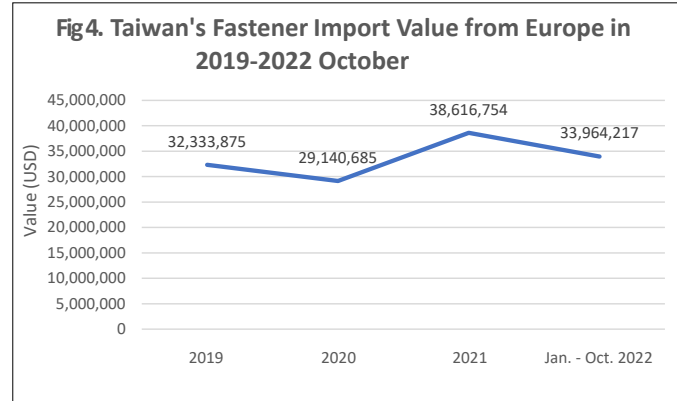
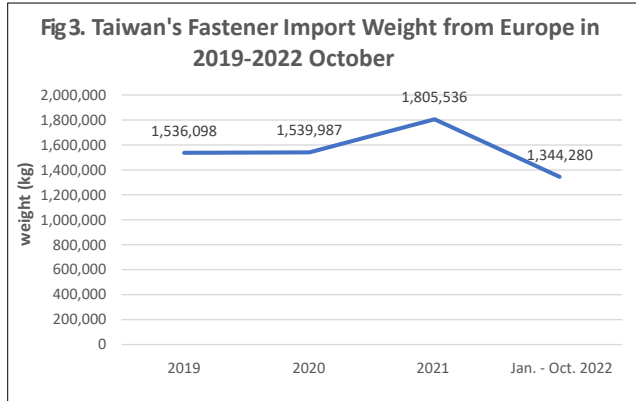


Table 3: Taiwan's Top 10 Fastener Import Sources in Europe, 2019-October 2022						Unit: Weight in kg, Value in USD Customs Code: 7318 Sorted by Import Value in 2021 Source: Taiwan Bureau of International Trade, Ministry of Economic Affairs			
Ranking	Sources	2019		2020		2021		Jan. - Oct. 2022	
		Weight	Value	Weight	Value	Weight	Value	Weight	Value
0	38 Countries in Europe	1,536,098	32,333,875	1,539,987	29,140,685	1,805,536	38,616,754	1,344,280	33,964,217
1	Germany	399,763	11,857,743	413,559	10,222,029	588,859	14,574,275	434,147	11,955,732
2	Netherlands	238,793	3,392,145	160,162	4,055,315	125,777	5,205,313	95,921	4,673,041
3	Switzerland	55,705	2,073,390	50,617	2,185,959	87,415	2,935,944	81,908	3,472,295
4	Sweden	149,694	2,857,695	133,815	2,033,265	172,474	2,789,023	188,816	2,758,679
5	UK	37,200	1,582,266	65,721	2,003,508	86,638	2,621,759	40,433	1,573,691
6	Italy	88,236	1,311,704	118,618	1,941,058	135,072	2,323,698	91,391	2,009,762
7	Denmark	15,945	494,816	17,313	430,692	53,267	1,225,221	59,409	1,112,494
8	Spain	42,605	634,851	77,535	971,581	98,481	1,205,858	58,256	797,511
9	Turkey	312,557	2,595,774	379,358	1,601,030	272,399	1,136,143	79,649	640,817
10	France	17,348	2,020,057	17,084	1,109,607	21,680	1,130,897	20,588	845,579

Table 4. Fasteners Imported from Europe to Taiwan, 2019 - October 2022						Unit: weight in kg, Value in USD Sorted by 2021 value data Source: Bureau of International Trade, Ministry of Economic Affairs, Taiwan			
Customs Code	Item	2019		2020		2021		Jan. - Oct. 2022	
		Weight	Value	Weight	Value	Weight	Value	Weight	Value
731815	Other screws and bolts, with or without nuts and washers	636,044	14,679,282	540,319	12,028,758	770,293	16,512,565	603,590	13,697,259
731816	Nuts	192,736	4,556,130	175,879	3,916,454	153,385	3,965,301	148,875	3,394,721
731819	Other threaded steel products	102,998	3,119,973	146,965	2,745,326	158,367	3,788,906	130,819	3,879,877
731821	Spring washers and other locking washers	28,508	1,278,693	52,348	2,011,774	100,584	3,037,880	42,023	2,213,823
731824	Cotters and cotter pins	23,044	1,183,446	50,831	1,929,844	56,494	2,849,698	41,210	2,989,394
731822	Other washers	57,016	1,574,424	52,215	1,668,305	64,483	2,559,905	64,289	2,057,672
731829	Other non-threaded steel products	27,672	1,387,106	29,631	1,597,943	43,121	2,113,997	36,223	2,541,744
731811	Coach Screws	121,549	1,326,097	116,138	1,168,532	150,394	1,716,050	146,073	1,712,295
731814	Self-tapping screws	5,169	122,730	4,758	159,532	17,419	456,181	36,829	369,993
731823	Rivets	16,916	354,704	13,863	298,733	16,712	382,989	13,758	395,002
731813	Screw hooks and screw rings	5,678	128,611	3,915	84,301	4,439	82,378	3,355	66,403
731812	Other wood screws	6,221	43,389	7,786	48,372	177	22,486	399	10,292



no increase or decrease in import weight. Despite a large increase of 17.6% in 2021, the uptrend in the first ten months of 2022 was not obvious. Taiwan's fastener purchase from Europe increased throughout 2022. Overall, Taiwan's fastener purchases from Europe increased significantly in 2021 when the pandemic was raging, and returned to pre-epidemic normal levels in 2022 with the epidemic subsiding. On the contrary, Taiwan's import value (Fig.4) of fasteners from Europe has been growing in recent years, from US\$32.33 million in 2019, down 10.9% at the time of the outbreak, up 32.5% in 2021, reaching US\$33.96 million in the first ten months of 2022, and it reached almost US\$40 million in 2022, an increase of 5.27%. In other words, due to the shortage of materials and goods during the pandemic, Taiwan's purchase volume (weight) and cost (value) from Europe both increased, and when the pandemic started to subside, the purchase volume returned to normal, and the growth rate of purchase cost slowed down but may still show an upward trend.

Next, let's take a closer look at Taiwan's fastener import partners in Europe. As shown in Table 3, the top five partners in terms of import value in 2021 were Germany, the Netherlands, Switzerland, Sweden, and UK. Most of the top ten sources for Taiwan in that year were from Western Europe, while the rest were from Northern and Southern Europe. There were no Eastern European countries in the top ten rankings.

Taiwan's import value from Germany grew from US\$11.85 million in 2019 to US\$14.57 million in 2021, and accumulated to US\$11.95 million in the first ten months of 2022, and approached over US\$14 million throughout 2022. The Netherlands grew from US\$ 3.39 million to US\$5.2 million, and accumulated to US\$ 4.67 million in the first 10 months of 2022. Switzerland grew from US\$2.07 million to US\$2.93 million, and grew 18% to US\$3.47 million in the first ten months of 2022, and approached US\$4.13 million throughout 2022. Sweden fell from US\$2.85 million to US\$2.78 million, accumulated to US\$ 2.75 million in the first ten months of 2022, and rebounded throughout 2022. UK rose from US\$1.58 million to US\$2.62 million, reaching US\$1.57 million in the first ten months of 2022 and dropped throughout 2022. Among the top five partners, Taiwan's purchases from Portugal increased the most.

Fasteners Imported from Europe to Taiwan

Looking at Taiwan's fastener import from Europe (Table 4), "731815: Other screws and bolts" were the top item, with import value growing from US\$14.67 million to US\$16.51 million between 2019 and 2021. It seems there was little room for growth for the whole 2022, but the value still remained above US\$16 million. Nuts dropped from US\$4.55 million to US\$3.96 million, and reached US\$3.39 million U.S. dollars in the first ten months of 2022, and returned to over US\$4 million throughout 2022. Coach screws increased from US\$1.32 million to US\$1.71 million in 2021, with definite growth throughout the year. ■

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