

# U.S. Fastener Trade with SEA Nations

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NOTE: In this article SEA countries are defined as: India, Malaysia, Thailand, Vietnam, Philippines, and Indonesia.

## U.S. Fastener Imports and Exports Overview

What makes monitoring the trade of fasteners unique is that it signals how economies are faring. An influx of fasteners to a nation might show that the country is investing in new infrastructure, new products, or increased housing. A deflation of fastener imports might be a sign that an industrial industry is struggling.

The United States trades fasteners with over 77 countries worldwide and total U.S. imports of fasteners have grown significantly in the last few years. In 2007, the United States imported nearly \$3.7 billion in fasteners. In 2014, that number grew to nearly \$4.9 billion. U.S. exports of fasteners have grown from \$2.7 billion in 2007 to \$3.8 billion in 2014.

So far in 2015, the United States has sourced 4 percent of their imported fasteners from Southeast Asian nations and exported over 2 percent to Southeast Asia. Although these percentages seem small, they account for millions of dollars in trade and their values continue to grow.

## U.S. Imports of Fasteners from SEA

So far in 2015 (January-May), the United States has imported over \$93 million in fasteners from Southeast Asia. This is an

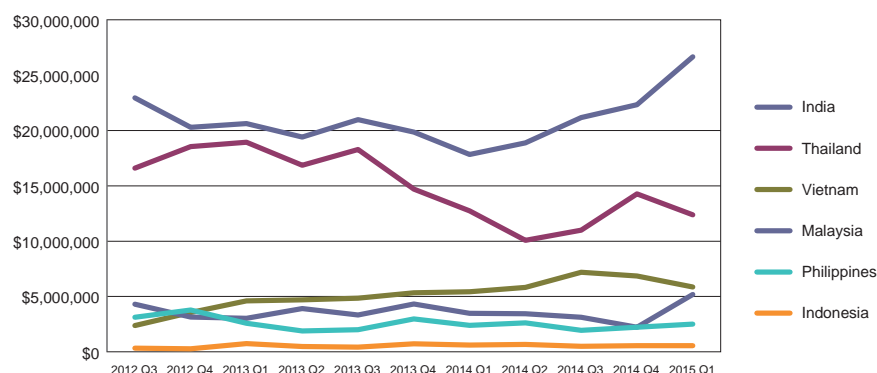
increase of a whopping 30 percent compared with the same period in 2014.

India accounts for 48 percent of South Eastern Asia’s fastener exports to the United States; it’s also the 8<sup>th</sup> largest nation the U.S. imports fasteners from. So far in 2015, the United States has imported \$45 million in fasteners from India, which is 49 percent higher than imports from the same period last year. Thailand is the second largest provider of fasteners to the United States from the region (12<sup>th</sup> globally). So far this year, Thailand has exported \$24 million in fasteners to the United States, which is also a 21 percent increase from January-May of 2014. Vietnam is ranked third from Southeast Asia and exported \$10 million this year, 4 percent higher than last year.

## U.S. Imports of Fasteners from SEA by Product

The top three fastener products the United States imports from Southeast Asia are stainless steel screws with hexagonal heads (HTS 7318.15.8055), non-threaded fasteners of iron or steel (HTS 7318.29.0000), and self-tapping screws (HTS 7318.14.1060).

**U.S. Imports of SEA Fasteners (Quarterly by Total Value USD)**



**U.S. Imports of SEA Fasteners (Quarterly by Total Value USD)**

Country	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1
India	\$22,956,115	\$20,290,744	\$20,619,838	\$19,410,247	\$20,975,056	\$19,857,704	\$17,842,230	\$18,884,969	\$21,162,351	\$22,331,096	\$26,667,038
Thailand	\$16,604,170	\$18,541,431	\$18,941,305	\$16,861,887	\$18,277,141	\$14,698,246	\$12,736,108	\$10,077,395	\$11,002,150	\$14,275,695	\$12,377,178
Vietnam	\$2,367,881	\$3,550,047	\$4,607,764	\$4,698,595	\$4,842,674	\$5,333,495	\$5,420,507	\$5,820,774	\$7,184,799	\$6,860,922	\$5,855,249
Malaysia	\$4,307,522	\$3,147,748	\$3,027,401	\$3,915,950	\$3,327,593	\$4,331,550	\$3,485,987	\$3,438,036	\$3,122,634	\$2,228,659	\$5,183,433
Philippines	\$3,128,634	\$3,786,667	\$2,576,272	\$1,880,163	\$1,992,300	\$2,973,862	\$2,395,859	\$2,621,067	\$1,951,313	\$2,232,507	\$2,501,303
Indonesia	\$336,890	\$275,513	\$740,559	\$473,518	\$416,816	\$730,769	\$619,327	\$675,423	\$505,413	\$560,728	\$557,098
<b>TOTAL</b>	<b>\$49,701,212</b>	<b>\$49,592,150</b>	<b>\$50,513,139</b>	<b>\$47,240,360</b>	<b>\$49,831,580</b>	<b>\$47,925,626</b>	<b>\$42,500,018</b>	<b>\$41,517,664</b>	<b>\$44,928,660</b>	<b>\$48,489,607</b>	<b>\$53,141,299</b>

U.S. Imports of Fasteners from SEA YTD vs. YTD (Total Value USD)					
Country	01/2015 - 05/2015		01/2014 - 05/2014		% Change
	Total Value	% of Total Value	Total Value	% of Total Value	Total Value
India	\$45,638,923	48.93%	\$30,556,788	42.65%	49%
Thailand	\$24,333,761	26.09%	\$20,039,061	27.97%	21%
Vietnam	\$10,194,664	10.93%	\$9,772,145	13.64%	4%
Malaysia	\$6,848,128	7.34%	\$5,814,773	8.12%	18%
Philippines	\$5,120,802	5.49%	\$4,313,298	6.02%	19%
Indonesia	\$1,144,344	1.23%	\$1,153,896	1.61%	-1%
<b>TOTAL</b>	<b>\$93,280,622</b>	<b>100.00%</b>	<b>\$71,649,961</b>	<b>100.00%</b>	<b>30%</b>

Stainless steel screws with hexagonal heads make up 20 percent of the fastener products the U.S. imports from Southeast Asia. So far this year, the United States has imported over \$19 million stainless steel screws, which is a 26 percent increase from the same period in 2014. Non-threaded fasteners account for another 11 percent of the share. U.S. imports of non-threaded fasteners from Southeast Asia totaled over \$11 million in 2015 and increased 12 percent from last year. Self-tapping screws had a value of \$5 million in January-May of 2014 but increased an incredible 71 percent so far this year, totaling nearly \$9 million.

Top 10 U.S. Imports of Fasteners from SEA by HTS Code YTD vs. YTD (Total Value USD)			
HTS Code 10-digit	01/2015 - 05/2015	01/2014 - 05/2014	% Change
	Total Value	Total Value	
7318158055 - Other Screws Of Stainless Steel, With Hexagonal Heads, Having Shanks Or Threads With A Diameter Of 6mm Or More, Nesoi	\$19,105,791	\$15,195,796	26%
7318290000 - Other Non-threaded Articles (Fasteners) Of Iron Or Steel, Nesoi	\$11,150,323	\$9,933,055	12%
7318141060 - Self-tapping Screws Having Shanks Or Threads With A Diameter Of Less Than 6 mm, Of Iron Or Steel	\$8,997,947	\$5,267,794	71%
7318160085 - Other Threaded Nuts Of Iron Or Steel, Nesoi	\$8,243,871	\$7,074,289	17%
7318155056 - Continuously Threaded Rod Studs Of Iron Or Non-alloy Steel	\$7,966,465	\$3,000,028	166%
7318152095 - Bolts And Bolts And Their Nuts Or Washers Entered Or Exported In The Same Shipment, Of Iron Or Steel, Having Shanks Or Threads with A Diam. Of 6mm Or More, Nesoi	\$5,414,653	\$3,468,781	56%
7318220000 - Washers Other Than Lock Washers, Iron Or Steel	\$3,763,883	\$3,279,355	15%
7318155051 - Continuously Threaded Rod Studs Of Alloy Steel, Excluding Stainless Steel	\$3,705,658	\$2,175,472	70%
7318160060 - Other Threaded Nuts Of Stainless Steel	\$2,046,698	\$1,849,474	11%
7318158045 - Other Socket Screws Of Iron Or Steel, Having Shanks Or Threads With A Diameter Of 6mm Or More, Nesoi	\$2,005,896	\$2,251,942	-11%

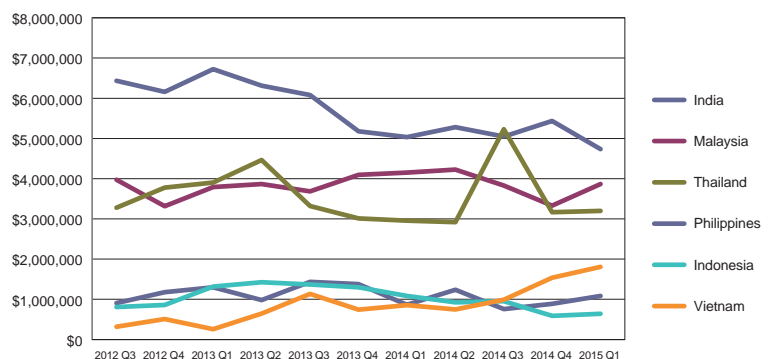
## U.S. Exports of Fasteners to SEA

Total U.S. exports of fasteners to Southeast Asian countries have grown 5 percent already this year. So far in January-May of 2015, exports totaled \$26.5 million compared to \$25.3 million in the same period in 2014.

The top Southeast Asian nations importing fasteners from the United States are India, Malaysia, and Thailand. India imported \$8.2 million fasteners from the United States this year, which is a 6 percent decline from 2014. Malaysia imported \$6.5 million U.S. fasteners and is also down 4 percent from 2014. Conversely, Thailand has actually seen a 12 percent increase, shifting from \$4.9 million U.S. fasteners in 2014 to \$5.5 million in 2015.

The top three fasteners the United States exports to Southeast Asia are threaded fasteners of iron or steel (HTS 7318.15.9000), nuts of iron or steel (HTS 7318.16.0000), and non-threaded fasteners of iron or steel (HTS 7318.29.0000). U.S. exports of threaded fasteners have increased 15 percent this year (compared to Jan-May of 2014) and totaled \$5.9 million. U.S. nut exports to Southeast Asia declined by a slight 1 percent and totaled \$3.8 million. Lastly, non-threaded fasteners increased a slight 1 percent and had a value of \$3.6 million, so far this year.

## U.S. Exports of Fasteners to SEA Countries (Total Value USD)



## U.S. Exports of Fasteners to SEA Countries (Total Value USD)

Country	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1
India	\$6,434,859	\$6,157,966	\$6,724,388	\$6,312,289	\$6,079,978	\$5,176,467	\$5,034,815	\$5,279,315	\$5,048,105	\$5,436,099	\$4,733,579
Malaysia	\$3,976,319	\$3,315,273	\$3,791,896	\$3,864,756	\$3,682,381	\$4,093,426	\$4,151,798	\$4,226,351	\$3,828,540	\$3,327,626	\$3,866,880
Thailand	\$3,276,267	\$3,778,872	\$3,902,162	\$4,463,162	\$3,318,532	\$3,011,331	\$2,956,525	\$2,919,187	\$5,230,553	\$3,166,581	\$3,200,401
Philippines	\$905,924	\$1,177,647	\$1,297,979	\$980,863	\$1,432,342	\$1,377,797	\$864,371	\$1,236,077	\$756,470	\$888,656	\$1,084,567
Indonesia	\$810,000	\$860,564	\$1,318,642	\$1,425,125	\$1,366,904	\$1,299,285	\$1,085,845	\$924,551	\$952,291	\$590,408	\$639,232
Vietnam	\$317,391	\$511,623	\$255,658	\$643,327	\$1,133,930	\$742,735	\$854,229	\$745,715	\$988,803	\$1,535,641	\$1,806,037
<b>TOTAL</b>	<b>\$15,720,760</b>	<b>\$15,801,945</b>	<b>\$17,290,725</b>	<b>\$17,689,522</b>	<b>\$17,014,067</b>	<b>\$15,701,041</b>	<b>\$14,947,583</b>	<b>\$15,331,196</b>	<b>\$16,804,762</b>	<b>\$14,945,011</b>	<b>\$15,330,696</b>

## U.S. Exports of Fasteners to SEA YTD vs. YTD (Total Value USD)

Country	01/2015 - 05/2015		01/2014 - 05/2014		% Change
	Total Value	% of Total Value	Total Value	% of Total Value	Total Value
India	\$8,206,174	30.91%	\$8,733,438	34.54%	-6%
Malaysia	\$6,557,793	24.70%	\$6,836,544	27.04%	-4%
Thailand	\$5,538,106	20.86%	\$4,959,844	19.62%	12%
Vietnam	\$2,906,344	10.95%	\$1,379,010	5.45%	111%
Philippines	\$1,737,274	6.54%	\$1,749,191	6.92%	-1%
Indonesia	\$1,601,170	6.03%	\$1,627,826	6.44%	-2%
<b>TOTAL</b>	<b>\$26,546,861</b>	<b>100.00%</b>	<b>\$25,285,853</b>	<b>100.00%</b>	<b>5%</b>

## Top 10 U.S. Exports of Fasteners to SEA by HTS Code YTD vs. YTD (Total Value USD)

HTS Code 10-digit	01/2015 - 05/2015	01/2014 - 05/2014	% Change
	Total Value	Total Value	Total Value
7318159000 - Threaded Fasteners of Iron Or Steel, Nesoi	\$5,992,002	\$5,322,236	13%
7318160000 - Nuts of Iron or Steel	\$3,817,656	\$3,852,977	-1%
7318290000 - Other Non-threaded Articles (Fasteners) of Iron or Steel, Nesoi	\$3,695,803	\$3,652,265	1%
7318152000 - Bolts and Bolts and Their Nuts or Washers Exported in the Same Shipment	\$3,388,645	\$4,471,129	-24%
7318220000 - Washers Other Than Lock Washers, Iron Or Steel	\$3,042,922	\$1,948,254	56%
7318190000 - Threaded Articles Of Iron Or Steel Nesoi (Not Bolts, Nuts Or Screws)	\$2,039,622	\$1,880,812	8%
7318230000 - Rivets Of Iron Or Steel	\$1,073,621	\$1,060,834	1%
7318155000 - Studs Of Iron Or Steel, Threaded	\$958,576	\$859,947	11%
7318140000 - Self-tapping Screws Of Iron Or Steel	\$942,509	\$683,367	38%
7318240000 - Cotters And Cotter Pins, Of Iron Or Steel	\$801,415	\$759,706	5%

## The Future of U.S. Fastener Trade with Southeast Asia

U.S. imports of fasteners from Southeast Asia have gradually increased from 2007 to 2012, but dipped in 2013 and 2014. With the large increase so far in 2015, we may still see a rise year-over-year for imports. Exports of U.S. fasteners to Southeast Asia have also increased from 2007 to 2013, but also dipped from 2013 to 2014. There has been a slight 5 percent increase in exports but this trend may not provide a boost in exports year-over-year. Only time will tell.