

Fastened to Copper:

How U.S. Tariffs are Tightening the Supply Chain

Data note: The data for this article is derived from the US Census trade statistics. US Census trade statistics analyze imports and exports on all modes of transportation. That value is calculated in USD by general CIF for imports and FOB for exports. Copper in this article is defined as any product under HS Code 74 (copper and articles thereof), HS Code 7412 (copper tube or pipe fittings, for example couplings, elbows and sleeves) and HS Code 7415 (nails, tacks, drawing pins, staples, and similar articles of copper or with copper heads, screw, bolts of copper). The volume in terms of mass is recorded in Gross Weight (KG).

Table 1. US Import Jan-May 2025 (HS 74)

Main query filters: HS Code : 74 - Copper and articles thereof

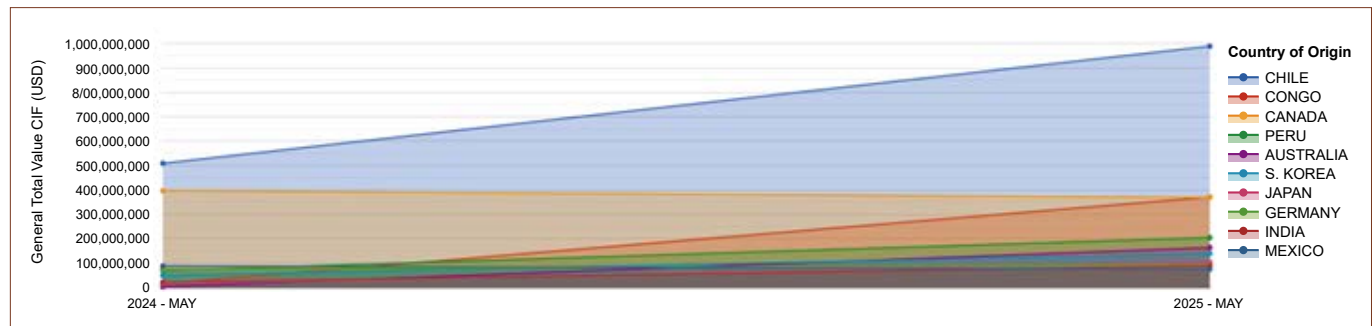
Country of Origin	2025 - JAN				2025 - FEB				2025 - MAR			
	General Quantity(KG)	%	General Total Value CIF (USD)	%	General Quantity(KG)	%	General Total Value CIF (USD)	%	General Quantity(KG)	%	General Total Value CIF (USD)	%
CHILE	45,635,907	31.41	419,984,247	28.14	40,827,917	33.43	379,003,414	29.83	74,332,392	39.56	724,110,757	36.87
CONGO	2,614,852	1.80	23,702,745	1.59	2,585,102	2.12	23,234,724	1.83	8,723,661	4.65	82,679,159	4.21
CANADA	42,684,375	29.38	401,482,376	26.90	31,773,066	26.02	308,891,140	24.31	29,314,112	15.60	289,759,059	14.76
PERU	10,402,147	7.16	105,179,659	7.05	6,552,555	5.37	65,935,238	5.19	9,003,463	4.80	92,194,247	4.70
AUSTRALIA	94,792	0.07	2,637,656	0.18	11,702	0.01	207,858	0.02	255,177	0.14	4,100,325	0.21
S. KOREA	3,295,938	2.27	42,541,376	2.86	3,200,721	2.63	40,987,864	3.23	5,345,833	2.85	64,203,166	3.27
JAPAN	1,019,458	0.71	16,644,735	1.12	859,923	0.71	13,827,091	1.09	1,517,948	0.81	23,312,455	1.19
GERMANY	4,174,901	2.88	70,830,466	4.75	3,636,672	2.98	64,277,069	5.06	15,671,228	8.34	180,413,306	9.19
INDIA	2,120,959	1.46	27,305,381	1.83	2,101,057	1.73	26,500,467	2.09	2,368,915	1.27	31,785,401	1.62
MEXICO	11,514,542	7.93	95,724,178	6.42	9,844,775	8.07	86,503,554	6.81	10,916,080	5.81	99,170,248	5.05
Total	145,323,111	100	1,492,618,065	100	122,140,194	100	1,270,869,037	100	187,924,768	100	1,964,171,259	100

Country of Origin	2025 - APR				2025 - MAY			
	General Quantity(KG)	%	General Total Value CIF (USD)	%	General Quantity(KG)	%	General Total Value CIF (USD)	%
CHILE	151,803,626	57.40	1,537,213,779	54.53	99,895,717	34.30	988,805,169	32.66
CONGO	10,916,539	4.13	104,758,659	3.72	39,058,508	13.41	370,776,243	12.25
CANADA	30,634,538	11.59	333,116,066	11.82	35,199,365	12.09	369,291,913	12.20
PERU	12,924,695	4.89	132,675,786	4.71	19,419,934	6.67	204,691,334	6.76
AUSTRALIA	2,745,067	1.04	28,843,634	1.03	16,422,104	5.64	164,066,361	5.42
S. KOREA	6,822,083	2.58	80,408,873	2.86	12,604,532	4.33	139,495,617	4.61
JAPAN	2,695,401	1.02	32,879,021	1.17	9,776,297	3.36	104,081,567	3.44
GERMANY	5,981,277	2.27	102,071,428	3.63	5,581,969	1.92	92,494,523	3.06
INDIA	2,491,829	0.95	33,399,364	1.19	8,198,448	2.82	89,828,681	2.97
MEXICO	6,964,118	2.64	63,831,829	2.27	7,957,503	2.74	74,919,676	2.48
Total	264,500,947	100	2,819,043,407	100	291,287,528	100	3,028,229,743	100

The U.S. government has announced a sweeping 50% tariff on all copper imports, set to take effect on August 1, 2025. The measure stems from a national security investigation launched earlier this year and marks one of the most aggressive trade interventions in the copper sector to date. Currently, the U.S. sources roughly half of its copper from international partners, primarily Chile, Canada, Mexico, and Peru. In response to the aggressive tariff, copper imports surged between March and May 2025 as traders raced to import as much supply before the deadline. While short-term price spikes are expected, analysts warn that domestic copper



Figure 1: Year-over-Year Increase in U.S. Copper Imports by CIF Value (HS 74), May 2024 vs May 2025



production won't fill the gap anytime soon, as smelting, refining, and mining expansions require years to materialize. The announcement has also rattled global suppliers, many of whom now face mounting uncertainty over how refined, semi-finished, and scrap copper will be treated under the new trade regime.

Fastener Industry Implications

Copper's reach into the economy is extensive, arguable more than many realize. It's essential for wiring, printed circuit boards, EV batteries, solar panels, and a wide range of industrial and consumer goods. The construction sector depends heavily on copper for electrical systems, grounding, and plumbing. Automobile manufacturers heavily depend on copper wiring and connectors. With a sharp increase in tariffs, the risk of pass-through inflation is becoming a growing concern among economists.

The fastener industry, often overlooked in broader trade discussions, is particularly vulnerable. Copper and its alloys such as brass and bronze, are frequently used in fastener coatings, anti-corrosion applications, and specialty components for electronics. U.S. fastener manufacturers that depend on imported semi-finished copper or alloy inputs now face the prospect of rising material costs. Foreign fastener producers selling into the U.S. could also see reduced competitiveness if the 50% tariff applies to their raw material base. While alternative metals like zinc or aluminum may offer a partial buffer, switching materials introduces technical tradeoffs and could trigger costly re-certification processes.

Table 2. US Import Jan 2025 vs May 2025 (HS 74)

Main query filters: HS Code : 74 - Copper and articles thereof

Country of Origin	2025 - JAN		2025 - MAY		Volume Change	
	General Total Value CIF (USD)	%	General Total Value CIF (USD)	%	General Total Value CIF (USD)	%
CHILE	419,984,247	28.14	988,805,169	32.66	568,820,922	135.44
CONGO	23,702,745	1.59	370,776,243	12.25	347,073,498	1,464.28
CANADA	401,482,376	26.90	369,291,913	12.20	-32,190,463	-8.02
PERU	105,179,659	7.05	204,691,334	6.76	99,511,675	94.62
AUSTRALIA	2,637,656	0.18	164,066,361	5.42	161,428,705	6,120.16
S. KOREA	42,541,376	2.86	139,495,617	4.61	96,954,241	227.91
JAPAN	16,644,735	1.12	104,081,567	3.44	87,436,832	525.32
GERMANY	70,830,466	4.75	92,494,523	3.06	21,664,057	30.59
INDIA	27,305,381	1.83	89,828,681	2.97	62,523,300	228.98
MEXICO	95,724,178	6.42	74,919,676	2.48	-20,804,502	-21.74
Total	1,492,618,065	100	3,028,229,743	100	1,535,611,678	102.89

Table 3. US Import 2024 vs 2025 (HS 74)

Main query filters: HS Code : 74 - Copper and articles thereof

Country of Origin	2024		2025		Volume Change	
	General Total Value CIF (USD)	%	General Total Value CIF (USD)	%	General Total Value CIF (USD)	%
CHILE	6,164,264,271	35.61	4,049,117,366	38.29	-2,115,146,905	-34.32
CANADA	4,000,409,663	23.11	1,702,540,554	16.10	-2,297,869,109	-57.45
MEXICO	979,755,102	5.66	420,149,485	3.98	-559,605,617	-57.12
PERU	919,116,846	5.31	600,676,264	5.69	-318,440,582	-34.65
GERMANY	867,080,082	5.01	510,086,792	4.83	-356,993,290	-41.18
S. KOREA	604,816,975	3.50	367,636,896	3.48	-237,180,079	-39.22
CHINA	503,267,133	2.91	221,198,236	2.10	-282,068,897	-56.05
THAILAND	356,619,779	2.06	191,361,398	1.81	-165,258,381	-46.35
CONGO	298,749,188	1.73	605,151,530	5.73	306,402,342	102.57
INDIA	273,976,688	1.59	208,819,294	1.98	-65,157,394	-23.79
Total	17,314,170,853	100	10,574,931,511	100	-6,739,239,342	-38.93

U.S. Copper Trade Flows Through May 2025

Table 4. US Import Jan-May 2025 (HS 7412)

Main query filters: HS Code : 7412 - Copper tube or pipe fittings (for example, couplings, elbows, sleeves)

Country of Origin	2025 - JAN				2025 - FEB				2025 - MAR			
	General Total Value CIF (USD)	%	General Quantity (KG)	%	General Total Value CIF (USD)	%	General Quantity (KG)	%	General Total Value CIF (USD)	%	General Quantity (KG)	%
CHINA	20,697,456	21.88	1,647,039	34.78	18,149,084	20.36	1,508,217	34.48	13,740,777	15.71	1,090,059	26.31
GERMANY	18,088,994	19.12	432,940	9.15	17,163,003	19.25	404,078	9.24	11,779,615	13.47	271,713	6.56
ITALY	7,672,426	8.11	356,885	7.54	8,217,770	9.22	238,846	5.47	10,119,469	11.57	309,807	7.48
THAILAND	7,645,718	8.09	479,255	10.12	4,859,376	5.46	319,132	7.30	11,393,209	13.02	712,648	17.20
VIETNAM	7,527,481	7.96	451,827	9.54	7,914,405	8.88	481,455	11.01	6,006,263	6.87	373,820	9.03
S. KOREA	6,615,590	7.00	191,234	4.04	7,084,628	7.95	278,078	6.36	6,409,744	7.33	177,654	4.29
TAIWAN	5,302,935	5.61	254,486	5.38	4,859,033	5.45	244,074	5.58	4,341,111	4.97	208,603	5.04
INDIA	4,075,340	4.31	257,238	5.44	3,558,700	4.00	230,571	5.28	4,546,853	5.20	305,392	7.37
MEXICO	3,365,452	3.56	152,464	3.22	4,934,054	5.54	226,363	5.18	4,090,903	4.68	165,716	4.00
AUSTRALIA	2,580,995	2.73	93,545	1.98	5,348	0.01	36	0.01	2,308,065	2.64	79,965	1.93
Total	94,616,170	100	4,736,313	100	89,162,564	100	4,374,193	100	87,510,189	100	4,144,004	100

Country of Origin	2025 - APR				2025 - MAY			
	General Total Value CIF (USD)	%	General Quantity (KG)	%	General Total Value CIF (USD)	%	General Quantity (KG)	%
CHINA	11,720,560	12.61	862,327	19.66	16,051,827	15.82	1,211,292	28.05
GERMANY	23,489,000	25.26	564,424	12.87	19,679,793	19.39	470,902	10.91
ITALY	8,233,587	8.86	255,018	5.82	10,633,079	10.48	307,165	7.12
THAILAND	7,166,361	7.71	458,356	10.45	6,626,383	6.53	398,926	9.24
VIETNAM	6,431,216	6.92	711,243	16.22	6,228,943	6.14	386,877	8.96
S. KOREA	6,859,796	7.38	185,578	4.24	10,400,949	10.25	295,612	6.85
TAIWAN	4,425,011	4.76	248,428	5.67	5,018,096	4.95	231,771	5.37
INDIA	5,473,890	5.89	366,501	8.36	5,619,280	5.54	322,156	7.46
MEXICO	4,575,020	4.92	198,974	4.54	4,754,370	4.69	207,199	4.80
AUSTRALIA	2,603,648	2.80	88,518	2.02	2,406,185	2.37	87,419	2.03
Total	93,005,046	100	4,386,895	100	101,527,146	100	4,319,254	100

In May 2025, U.S. copper imports surged by 103% in CIF value USD and 109% in volume compared to the same month in 2024, reflecting a sharp pre-tariff buying spree. Imports from Chile being one of the United States' primary copper suppliers, increased nearly 95% in value year-over-year. Meanwhile, shipments from India, Peru, and South Korea recorded even more dramatic spikes, rising between 200% and 300%, underscoring the global rush to meet U.S. demand ahead of the impending 50% tariff.

Figure 2: Month-over-Month Increase by CIF Value (HS 7412), 2025

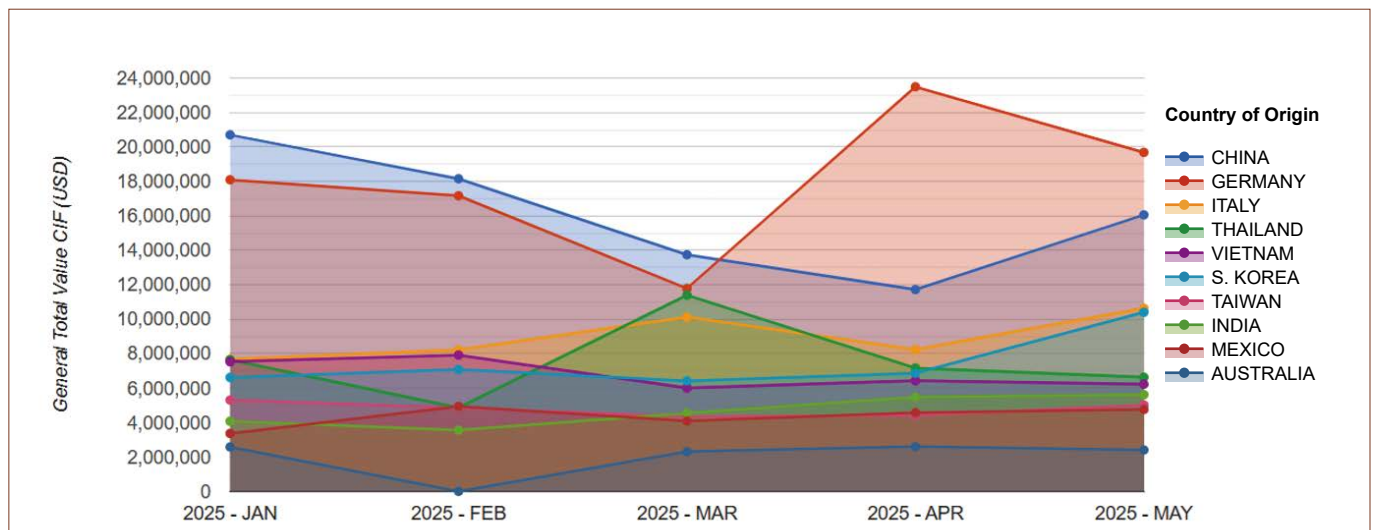


Table 5. US Import Jan-May 2025 (HS 7415)

Main query filters: HS Code : 7415 - Nails, tacks, drawing pins, staples (except those for office etc.) and similar articles of copper or with copper heads; screws, bolts etc. of copper

Country of Origin	2025 - JAN				2025 - FEB				2025 - MAR			
	General Total Value CIF (USD)	%	General Quantity (KG)	%	General Total Value CIF (USD)	%	General Quantity (KG)	%	General Total Value CIF (USD)	%	General Quantity (KG)	%
TAIWAN	3,708,180	31.44	295,742	42.78	4,100,771	37.67	376,824	49.00	3,536,612	28.49	285,559	38.81
CHINA	2,660,673	22.56	154,646	22.37	2,024,295	18.60	130,158	16.93	1,833,952	14.78	107,529	14.62
INDIA	1,077,790	9.14	79,185	11.46	1,372,253	12.61	88,607	11.53	2,103,441	16.95	139,448	18.96
GERMANY	1,023,972	8.69	21,100	3.06	787,227	7.24	16,503	2.15	905,319	7.30	41,689	5.67
MEXICO	664,537	5.64	25,156	3.64	763,268	7.02	51,887	6.75	1,142,121	9.20	36,686	4.99
S. KOREA	355,280	3.02	25,475	3.69	242,991	2.24	17,191	2.24	640,677	5.17	51,684	7.03
CANADA	312,980	2.66	17,759	2.57	171,447	1.58	31,449	4.09	391,964	3.16	16,035	2.18
JAPAN	59,691	0.51	3,702	0.54	102,425	0.95	12,697	1.66	148,739	1.20	5,408	0.74
ITALY	390,018	3.31	12,266	1.78	336,171	3.09	18,655	2.43	372,515	3.01	15,222	2.07
VIETNAM	284,060	2.41	14,310	2.07	127,903	1.18	5,080	0.67	286,811	2.32	16,410	2.24
Total	11,795,541	100	691,380	100	10,886,988	100	769,051	100	12,415,486	100	735,850	100

Country of Origin	2025 - APR				2025 - MAY			
	General Total Value CIF (USD)	%	General Quantity(KG)	%	General Total Value CIF (USD)	%	General Quantity(KG)	%
TAIWAN	2,859,371	24.74	201,949	33.43	4,019,906	30.67	316,104	40.71
CHINA	2,176,720	18.83	126,597	20.96	2,562,127	19.55	192,364	24.77
INDIA	1,553,434	13.44	98,106	16.24	1,471,291	11.23	101,170	13.03
GERMANY	991,492	8.58	37,106	6.15	1,494,573	11.40	54,435	7.01
MEXICO	856,906	7.42	17,781	2.95	841,436	6.42	33,249	4.29
S. KOREA	1,011,090	8.75	52,189	8.64	809,937	6.18	24,516	3.16
CANADA	195,513	1.70	12,913	2.14	202,226	1.55	13,604	1.76
JAPAN	139,914	1.22	7,551	1.25	127,542	0.98	7,370	0.95
ITALY	327,077	2.83	11,491	1.91	211,469	1.62	7,126	0.92
VIETNAM	344,964	2.99	16,847	2.79	225,702	1.73	6,825	0.88
Total	11,560,175	100	604,113	100	13,110,358	100	776,651	100

U.S. copper imports in May 2025 saw a dramatic increase compared to January 2025—rising by 103% in value and 100% in quantity. Among the most significant surges were exports from Australia, which soared by an astonishing 6,120%, and the Democratic Republic of Congo, which climbed by 1,464%. In total, copper imports in May were valued at US\$3 billion, more than double the US\$1.4 billion recorded in January. Chile remained the leading source, accounting for nearly 33% of total copper imports in May, followed by the Congo and Canada, each contributing approximately 12%.

Altogether, **during the first five months of 2025, the U.S. imported US\$10.5 billion worth of copper—already approaching the full-year total of US\$17.3 billion recorded in 2024.** Copper imports have been steadily increasing in recent years. For example, the total import value rose by nearly 17% from 2023 to 2024, signaling growing demand even before the announcement of new tariffs.

Among the many subcategories of copper, **imports classified under HS 7412 have shown consistent growth during the first five months of 2025.** In May alone, imports in this category reached US\$101.5 million, marking the highest monthly value so far this year. **Germany and China were the leading suppliers,** accounting for 19% and 17% of total import value in 2025, respectively. Germany notably increased its exports of HS 7412 to the U.S. by nearly 39% in 2024 compared to 2023, while other key partners such as Vietnam and Thailand saw increases of 83% and 58%, respectively, during the same period.

As for HS 7415 **the total import value in 2025 through May reached US\$59.7 million. Taiwan remained the dominant supplier,** contributing 30% of that value, followed by China at 18% and India at 13%. Notably, imports in this category rose by 11% between January and May 2025. Several trading partners significantly increased their exports to the U.S. during this time, including South Korea (up 127%), Germany (up 46%), and India (up 37%). Over the past few years, Taiwan has consistently been the largest exporter of HS 7415 to the U.S., supplying between 28% and 33% of the total annual value.

U.S. exports of HS 7412 (copper tube or pipe fittings) experienced a slight overall decline of nearly 1% in May 2025 compared to January 2025. Exports to key trading partners such as Germany, Saudi Arabia, and Singapore fell significantly during this period, with decreases

ranging from 30% to 38%. In contrast, exports to Israel surged by an extraordinary 3,297%, reaching a value of US\$547,467 in May alone. Similarly, exports of HS 7415 (copper nails, screws, bolts, and similar fasteners) saw a modest 2% drop in value over the same period. However, some markets showed growth: exports to Israel, South Korea, and the United Kingdom all recorded notable increases, indicating shifting demand dynamics within specific international markets.

Table 6. US Export Jan-May 2025 (HS 7412)

Main query filters: HS Code : 7412 - Copper tube or pipe fittings (for example, couplings, elbows, sleeves)

Country of Destination	2025 - JAN				2025 - FEB				2025 - MAR			
	FOB Value (USD)	%	Quantity (KG)	%	FOB Value (USD)	%	Quantity (KG)	%	FOB Value (USD)	%	Quantity (KG)	%
MEXICO	13,921,859	50.80	489,268	53.51	13,641,443	48.11	490,030	53.68	14,725,153	46.89	540,088	53.15
CANADA	8,900,761	32.48	314,654	34.41	10,047,095	35.43	304,988	33.41	11,752,828	37.43	365,581	35.98
ISRAEL	16,116	0.06	362	0.04	612,927	2.17	22,002	2.42	44,868	0.15	753	0.08
AUSTRALIA	469,949	1.72	11,644	1.28	363,896	1.29	8,299	0.91	437,321	1.40	9,380	0.93
JAPAN	232,033	0.85	4,783	0.53	239,333	0.85	3,290	0.37	187,755	0.60	1,897	0.19
GERMANY	439,226	1.61	8,558	0.94	222,910	0.79	3,978	0.44	453,049	1.45	5,950	0.59
SINGAPORE	355,081	1.30	3,550	0.39	159,138	0.57	1,248	0.14	211,259	0.68	1,217	0.12
INDIA	243,380	0.89	1,714	0.19	94,838	0.34	5,172	0.57	121,970	0.39	1,786	0.18
JORDAN	239,695	0.88	10,697	1.17	15,706	0.06	525	0.06	3,864	0.02	74	0.01
SAUDI ARABIA	278,047	1.02	3,777	0.42	321,104	1.14	6,940	0.77	25,149	0.09	140	0.02
Total	27,410,216	100	914,504	100	28,359,118	100	912,919	100	31,407,436	100	1,016,281	100

Country of Destination	2025 - APR				2025 - MAY			
	FOB Value (USD)	%	Quantity(KG)	%	FOB Value (USD)	%	Quantity(KG)	%
MEXICO	13,193,633	46.57	438,334	49.65	13,956,698	51.22	474,352	53.64
CANADA	10,532,991	37.18	320,977	36.36	8,585,060	31.51	276,402	31.26
ISRAEL	62,536	0.23	592	0.07	547,467	2.01	19,443	2.20
AUSTRALIA	267,019	0.95	4,970	0.57	489,389	1.80	13,557	1.54
JAPAN	229,669	0.82	2,172	0.25	419,620	1.54	3,524	0.40
GERMANY	397,439	1.41	6,812	0.78	304,714	1.12	4,920	0.56
SINGAPORE	117,615	0.42	3,563	0.41	218,256	0.81	4,128	0.47
INDIA	55,380	0.20	306	0.04	204,151	0.75	2,495	0.29
JORDAN	218,048	0.77	11,919	1.35	180,836	0.67	19,578	2.22
SAUDI ARABIA	60,094	0.22	1,211	0.14	172,301	0.64	7,767	0.88
Total	28,331,878	100	882,894	100	27,252,380	100	884,367	100

Potential Exemptions for the U.S. and a Global Trade Realignment

While uncertainty around the implementation of the copper tariffs remains, U.S. officials have begun signaling the possibility of exemptions for key allies such as Canada, Australia, and Chile. Industry groups are actively lobbying for carve-outs on specific product categories, including semi-finished goods and scrap. The recent surge in copper imports suggests that many U.S. importers have already acted swiftly, stockpiling inventory in anticipation of tighter trade conditions.

As U.S. demand begins to taper following the pre-tariff surge, the global copper market may be entering a new era of commodity nationalism. International copper flows are already showing signs of redirection. Major exporters like Chile and Peru are expected to pivot toward Asian and European buyers, while China—still the dominant player in refining and component manufacturing—may use this opportunity to deepen its trade ties with Latin American producers. In this shifting landscape, manufacturers must reevaluate their sourcing strategies, bolster supplier diversification, and invest in material innovation to build resilience and stay competitive in a more complex global market. ■

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