



by Cori Roger

source: Zep

A 'Fast' Recap of the Fastener Hand-Tool Trade

for Q1 of 2014 美國2014年 第一季扣件用手工具概況

Overview of the Fastener Hand Tool Trade in the United States

The trade of fastener hand tools is a huge industry in the United States and for the past few years it has grown significantly. In 2013, the United States imported about \$1.69 billion worth of fastener hand tools, which was an increase from 2012 by nearly 5 percent. U.S. exports for hand tools had a total value of over \$880 million in 2013 and also increased from 2012 by 2 percent, though total exports are actually down from the past few years.

So far in the first quarter of 2014 (Q1), U.S. imports of hand tools had a total value of \$370 million. Compared with Q1 of 2013, which had an import value of \$345 million. This year's hand tool imports are about 7 percent higher than last year.

U.S. exports of hand tools sang a different tune. In Q1 of 2014, the United States exported a total value of \$214 million worth of hand tools. This was a decrease of nearly 3 percent from Q1 of 2013, which had a total value of \$219 million.

Top Imported Hand Tool Products

The top hand tool imports to the United States in Q1 of 2014, labeled by the U.S. Harmonized Tariff Schedule (HTS), are socket wrenches (HTS 8204.20.0000), tools for drilling, other than twist drills (HTS 8207.50.2055), and other interchangeable tools for hand tools, not for cutting metal (HTS 8207.90.6000).

Socket wrenches are by far the largest imported hand tool product. In Q1 of 2014, socket wrench imports were valued at \$50 million and made up for 14 percent of all U.S. hand tool imports. Socket wrench imports actually decreased from Q1 of 2013 by 3 percent. The average price per kilogram of socket wrench imports (by vessel value) for Q1 of 2014 was \$5.79 (USD); this was significantly down from Q1 of last year, which had a value of \$6.22.

Tools for drilling, other than twist drills, also have a high value of U.S. imports. In Q1 of 2014, twist drill imports had a total value of over \$38 million. This was actually an increase from Q1 of 2013 by 1 percent. The average price per kilogram for drilling tools in Q1 of 2014 was \$12.08, over a two-dollar drop from last year, which had an average price per kilogram of \$14.93.

U.S. Imports of Fastener Hand Tools (HTS Total Value)

HTS Code	2013 Quarter 1	2014 Quarter 1
8204200000 - Socket Wrenches With Or Without Handles, Drives And Extensions, Parts, Base Metal	\$52,054,316	\$50,583,399
8207502055 - Tools For Drilling Other Than Twist Drills, Not For Rock Drilling, Cutting Parts Gt 0.2% Chromium, Molybdenum, Tungsten, Or Gt 0.1% Vanadium	\$37,895,577	\$38,303,626
8207906000 - Other Interchangeable Tools For Hand Tools Not For Cutting Metal, Parts, Nesoi	\$28,064,009	\$34,573,435
8204110030 - Open-end, Box And Combination Open-end And Box Wrenches, Base Metal	\$26,726,809	\$25,845,570
8207502080 - Interchangeable Drilling Tools Not For Rock Drilling With Cutting Part Over 0.2% Chromium, Molybdenum, Tungsten Or Over 0.1% Vanadium For Hand Or Machine Tools, Base Metal Part	\$21,113,592	\$24,207,890
8204120000 - Hand-operated Spanners And Wrenches, Adjustable, And Parts, Base Metal	\$18,773,951	\$22,986,803
8207907585 - Other Interchangeable Tools, Other Than Router Bits And Cutter Heads, Not For Hand Tools, Not For Cutting Metal, And Parts Thereof, Nesoi.	\$21,599,402	\$21,852,475
8203206030 - Pliers Except For Slip Joint, Base Metal	\$20,803,459	\$21,430,085
8205400000 - Screwdrivers And Parts Thereof, Base Metal	\$19,532,235	\$20,855,463
8204110060 - Hand-operated Spanners And Wrenches, Non-adjustable, And Parts, Base Metal, Other	\$20,434,175	\$20,487,979
8207502030 - Masonry Drills, Not For Rock Drilling, With Cutting Parts Over 0.2% Chromium, Molybdenum, Tungsten, Or Over 0.1% Vanadium By Weight	\$14,004,904	\$15,033,436
8207508000 - Tools For Drilling, Other Than For Rock Drilling And For Cutting Metal, Nesoi, And Parts Thereof	\$7,861,566	\$14,745,815
8207506000 - Hand Tools For Drilling Other Than For Rock Drilling And For Cutting Metal; Parts Thereof	\$9,114,980	\$9,674,847
8203206060 - Pincers And Similar Tools, Not Pliers Or Tweezers, Base Metal	\$7,455,481	\$8,341,503
8203202000 - Tweezers Base Metal	\$6,629,814	\$7,001,432
8207904500 - Other Interchangeable Tools For Cutting Metal, Parts, Nesoi	\$4,395,449	\$6,165,595
8203204000 - Slip Joint Pliers, Base Metal	\$5,532,139	\$4,463,113
8207504060 - Drilling Tools Suitable For Cutting Metals, And Parts Thereof	\$3,574,632	\$3,872,276
8207903030 - Hobs And Other Gear Cutting Tools Interchangeable For Hand Tools, Parts, Cutting Part Over 0.2% Chromium, Molybdenum Or Tungsten Or 0.1% Vanadium	\$4,721,111	\$3,621,795
8207903085 - Other Interchangeable Cutting Tools With Cutting Part Over 0.2% Of Chromium, Molybdenum Or Tungsten Or Over 0.1% Vanadium, By Weight.	\$2,436,407	\$2,892,081
8207504030 - Twist Drills Suitable For Cutting Metal, And Parts Thereof	\$1,975,785	\$2,703,354
8207502070 - Woodworking Tools For Drilling, With Cutting Part Over 0.2% Of Chromium, Molybdenum, Tungsten, Or Over 0.1% Vanadium By Weight	\$1,507,958	\$2,443,595
8203208000 - Parts For Pliers (Not Slip Joint), Pincers, And Similar Tools Nesoi	\$2,179,394	\$2,198,178
8207901500 - Files And Rasps Including Rotary, Interchangeable, And Parts	\$1,475,638	\$2,197,074
8205100000 - Drilling, Threading Or Tapping Tools And Parts Thereof, Base Metal	\$2,682,740	\$1,987,430
8207903075 - Woodworking Cutter Heads With Interchangeable Tools For Cutting With Cutting Part Over 0.2% Chromium, Molybdenum, Or Tungsten Or Over 0.1% Vanadium By Weight	\$1,670,957	\$971,138
8207903080 - Other Woodworking Tools For Cutting With Cutting Part Over 0.2% Chromium, Molybdenum, Or Tungsten Or Over 0.1% Vanadium By Weight	\$395,228	\$619,228
8207907545 - Cutter Heads With Interchangeable Tools, Not For Hand Tolls, Not For Cutting Metal.	\$1,329,918	\$448,563
8207502045 - Brad Point Twist Drills, Not For Rock Drilling, With Cutting Part Over 0.2% Chromium, Molybdenum, Tungsten, Or Over 0.1% Vanadium By Weight	\$37,458	\$188,051
TOTAL	\$345,979,084	\$370,695,229

Top Exported Hand Tool Products

The top U.S. exports of hand tools by HTS code for Q1 of 2014 are interchangeable tools for hand tools (HTS 8207.90.7570), hand-operated spanners and wrenches (HTS 8204.11.0060), and socket wrenches (HTS 8204.20.0000).

U.S. exports of interchangeable tools made up about 19 percent of U.S. hand tool exports in Q1 of this year and had a total value of \$39 million. This was a giant increase of 18 percent from Q1 of 2013, which had a total value of \$33 million. The average price per kilogram (by vessel value) of interchangeable tools in Q1 of this year was \$19.16. This was an increase of almost four dollars from last year which had a price per kilogram of \$15.16.

U.S. exports of hand operated spanners and wrenches had a total value in Q1 of 2014 of over \$30 million. This was a decrease of over 11 percent from Q1 of 2013. The average price per kilogram of spanners and wrenches in Q1 of this year was \$12.75, a decrease of over six dollars from Q1 of 2013.

U.S. Exports of Fastener Hand Tools (HTS Total Value)			
HTS Code		2013 Quarter 1	2014 Quarter 1
8207907570	- Interchangeable Tools For Hand Tools Or For Machine Tools, Nesoi, And Base Metal Parts Thereof	\$33,882,419	\$39,976,102
8204110060	- Hand-operated Spanners And Wrenches, Non-adjustable, And Parts, Base Metal, Other	\$34,374,788	\$30,615,147
8204200000	- Socket Wrenches With Or Without Handles, Drives And Extensions, Parts, Base Metal	\$21,669,761	\$21,087,512
8203205000	- Pliers Of Base Metal	\$17,664,964	\$15,983,418
8203206060	- Pincers And Similar Tools, Not Pliers Or Tweezers, Base Metal	\$13,300,947	\$14,198,501
8207508000	- Tools For Drilling, Other Than For Rock Drilling And For Cutting Metal, Nesoi, And Parts Thereof	\$14,141,160	\$13,547,823
8204120000	- Hand-operated Spanners And Wrenches, Adjustable, And Parts, Base Metal	\$12,899,452	\$10,664,351
8207901500	- Files And Rasps Including Rotary, Interchangeable, And Parts	\$8,064,508	\$9,274,794
8207504060	- Drilling Tools Suitable For Cutting Metals, And Parts Thereof	\$9,471,310	\$8,946,888
8204110030	- Open-end, Box And Combination Open-end And Box Wrenches, Base Metal	\$9,779,037	\$8,513,173
8205400000	- Screwdrivers, And Parts Thereof, Base Metal	\$8,032,058	\$7,035,830
8207502055	- Tools For Drilling Other Than Twist Drills, Not For Rock Drilling, Cutting Parts Gt 0.2% Chromium, Molybdenum, Tungsten, Or Gt 0.1% Vanadium	\$9,179,506	\$6,973,307
8207502030	- Masonry Drills, Not For Rock Drilling, With Cutting Parts Over 0.2% Chromium, Molybdenum, Tungsten, Or Over 0.1% Vanadium By Weight	\$5,226,430	\$6,131,924
8205100000	- Drilling, Threading Or Tapping Tools And Parts Thereof, Base Metal	\$6,630,438	\$5,945,700
8203202000	- Tweezers Base Metal	\$4,393,323	\$3,910,142
8207502080	- Interchangeable Drilling Tools Not For Rock Drilling With Cutting Part Over 0.2% Chromium, Molybdenum, Tungsten Or Over 0.1% Vanadium For Hand Or Machine Tools, Base Metal Part	\$2,083,090	\$2,965,403
8207506000	- Hand Tools For Drilling Other Than For Rock Drilling And For Cutting Metal; Parts Thereof	\$2,629,709	\$2,622,768
8203208000	- Parts For Pliers (Not Slip Joint), Pincers, And Similar Tools Nesoi	\$3,783,205	\$2,089,770
8207504030	- Twist Drills Suitable For Cutting Metal, And Parts Thereof	\$1,326,080	\$1,988,019
8207907550	- Cutter Heads For Woodworking, With Interchangeable Tools.	\$953,888	\$1,193,999
8207502045	- Brad Point Twist Drills, Not For Rock Drilling, With Cutting Part Over 0.2% Chromium, Molybdenum, Tungsten, Or Over 0.1% Vanadium By Weight	\$84,452	\$220,295
8207502070	- Woodworking Tools For Drilling, With Cutting Part Over 0.2% Of Chromium, Molybdenum, Tungsten, Or Over 0.1 Percent Vanadium By Weight	\$126,144	\$188,833
TOTAL		\$219,696,669	\$214,073,699

Where Are All These Tools Coming From?

The United States imports most of its fastener hand tools from the countries of China, Taiwan, Germany, and Japan. China accounts for the majority of U.S. hand tool imports. In Q1 of 2014, China sent over \$170 million worth of hand tools to the United States. This is 46 percent of the total U.S. hand tool imports. Compared to Q1 of 2013, China exported nearly \$20 million more worth of hand tools in Q1 of 2014.

Taiwan and Germany also provide a fair amount of hand tools to the United States. In Q1 of 2014 Taiwan exported \$63 million in hand tools to the United States, a 3 percent increase from Q1 of 2013. Germany exported over \$50 million in hand tools to the United States in Q1, which was a 15 percent increase compared with Q1 of 2013.

U.S. Imports of Fastener Hand Tools (Country of Origin Total Value)			
No.	Country	2013 Quarter 1	2014 Quarter 1
1	China	\$151,123,286	\$170,295,456
2	Taiwan	\$61,750,696	\$63,866,805
3	Germany	\$43,514,033	\$50,204,249
4	Japan	\$19,109,427	\$16,701,370
5	India	\$6,942,832	\$6,891,567
6	Brazil	\$9,107,438	\$5,958,652
7	Switzerland	\$5,197,408	\$5,400,545
8	Ireland	\$2,103,997	\$5,177,271
9	United Kingdom	\$4,155,438	\$4,794,048
10	Italy	\$3,270,025	\$4,451,385
11	Canada	\$4,239,615	\$4,433,582
12	France	\$4,916,837	\$4,260,253
13	South Korea	\$6,295,683	\$3,765,542

U.S. Imports of Fastener Hand Tools (Country of Origin Total Value)			
No.	Country	2013 Quarter 1	2014 Quarter 1
14	Mexico	\$4,378,003	\$3,692,777
15	Sweden	\$3,072,955	\$3,252,158
16	Spain	\$2,562,281	\$2,532,989
17	Israel	\$1,709,818	\$2,521,647
18	Hungary	\$2,060,426	\$2,171,714
19	Czech Republic	\$1,773,425	\$1,568,621
20	Pakistan	\$1,180,421	\$1,202,441
21	Thailand	\$1,062,659	\$1,093,217
22	Denmark	\$644,422	\$836,828
23	Bulgaria	\$705,057	\$596,010
24	Netherlands	\$603,746	\$580,909
25	Austria	\$413,025	\$466,203
26	Norway	\$91,859	\$365,630
27	Croatia	\$332,465	\$330,849



U.S. Imports of Fastener Hand Tools (Country of Origin Total Value)			
28	Hong Kong	\$100,640	\$289,009
29	Costa Rica	\$159,728	\$248,514
30	Bosnia	\$158,473	\$217,589
31	Belgium	\$127,081	\$215,652
32	Poland	\$238,212	\$212,668
33	Indonesia	\$173,622	\$205,784
34	Finland	\$19,497	\$205,553
35	Portugal	\$95,685	\$195,255
36	Vietnam	\$143,042	\$185,878
37	Slovenia	\$175,888	\$175,175
38	South Africa	\$195,662	\$165,569
39	Philippines	\$2,886	\$153,986
40	Singapore	\$453,177	\$143,132

U.S. Imports of Fastener Hand Tools (Country of Origin Total Value)			
41	Luxembourg	\$144,914	\$135,255
42	Argentina	\$155,651	\$65,495
43	Liechtenstein	\$489,396	\$63,402
44	New Zealand	\$45,379	\$62,060
45	Malaysia	\$70,611	\$57,450
46	Chile	\$161,054	\$55,664
47	Australia	\$116,186	\$36,736
48	Ukraine	\$0	\$31,300
49	Gabon	\$0	\$30,389
50	Russia	\$0	\$28,949
51	Romania	\$26,480	\$25,836
52	Serbia	\$48,584	\$19,880
TOTAL		\$345,979,084	\$370,695,229

Where does the U.S. Export Hand Tools?

Most of the U.S. exports of fastener hand tools go to the countries of Canada, Mexico, the United Kingdom, and Japan. Canada receives most the U.S. exports of hand tools. In Q1 of 2014, Canada imported over \$57 million, which was actually about \$4 million less than its imports in Q1 of 2013. Mexico imported a total of \$23 million in Q1 of 2014, a 16 percent increase from Q1 of 2013. The United Kingdom imported about \$14 million compared to the \$17 million imported during the same time last year.

U.S. Exports of Fastener Hand Tools (Country of Origin Total Value)			
No.	Country	2013 Quarter 1	2014 Quarter 1
1	Canada	\$61,191,534	\$57,622,854
2	Mexico	\$20,321,213	\$23,616,393
3	United Kingdom	\$17,079,544	\$14,900,879
4	Japan	\$10,388,316	\$12,129,724
5	Germany	\$9,853,584	\$10,171,301
6	Australia	\$7,549,152	\$9,392,406
7	China	\$6,788,381	\$7,142,889
8	Netherlands	\$7,798,239	\$5,800,229
9	South Korea	\$3,732,557	\$5,765,553
10	Brazil	\$3,773,792	\$4,356,492
11	Singapore	\$4,304,328	\$3,599,121
12	Colombia	\$4,870,113	\$3,378,660
13	Ecuador	\$2,149,816	\$3,188,559
14	France	\$3,164,426	\$2,810,896
15	Chile	\$3,528,566	\$2,621,170
16	Peru	\$2,977,031	\$2,605,675
17	Saudi Arabia	\$2,854,820	\$2,471,306
18	Italy	\$1,238,756	\$2,074,605
19	Costa Rica	\$1,975,699	\$1,958,578
20	South Africa	\$2,380,802	\$1,928,822
21	Belgium	\$2,195,374	\$1,918,518
22	United Arab Emirates	\$1,588,428	\$1,689,214
23	Norway	\$1,761,006	\$1,658,476
24	Argentina	\$1,929,153	\$1,578,280
25	Russia	\$1,500,271	\$1,411,352
26	Ireland	\$938,098	\$1,387,362
27	India	\$1,269,724	\$1,353,027
28	Switzerland	\$1,474,842	\$1,316,470
29	Spain	\$1,558,336	\$1,153,735
30	Thailand	\$1,208,224	\$1,003,452
31	Turkey	\$571,659	\$988,195
32	Israel	\$868,934	\$931,795
33	Taiwan	\$885,070	\$922,717

U.S. Exports of Fastener Hand Tools (Country of Origin Total Value)			
No.	Country	2013 Quarter 1	2014 Quarter 1
34	Malaysia	\$842,093	\$914,275
35	Hong Kong	\$917,580	\$911,274
36	Panama	\$951,298	\$889,527
37	Austria	\$920,627	\$842,678
38	Sweden	\$1,012,574	\$840,549
39	Poland	\$638,771	\$826,384
40	Dominican Republic	\$458,089	\$767,096
41	Venezuela	\$6,847,436	\$710,826
42	Guatemala	\$732,702	\$655,414
43	Nigeria	\$219,558	\$639,135
44	Trinidad And Tobago	\$539,695	\$635,544
45	Indonesia	\$782,792	\$509,120
46	Philippines	\$658,770	\$506,896
47	Qatar	\$241,077	\$461,527
48	Hungary	\$1,365,394	\$440,228
49	Finland	\$697,749	\$436,550
50	El Salvador	\$311,191	\$401,797
51	Kuwait	\$114,581	\$383,242
52	Denmark	\$568,662	\$363,004
53	Afghanistan	\$153,986	\$331,256
54	New Zealand	\$229,091	\$330,152
55	Angola	\$568,655	\$325,210
56	Czech Republic	\$151,336	\$294,805
57	Nicaragua	\$363,095	\$285,080
58	Azerbaijan	\$31,647	\$272,796
59	Jamaica	\$114,826	\$270,361
60	Mozambique	\$0	\$269,243
61	Vietnam	\$136,913	\$267,896
62	Romania	\$134,489	\$264,385
63	Honduras	\$358,248	\$261,032
64	Iraq	\$71,113	\$241,548
65	Bahamas	\$188,938	\$190,272
66	Haiti	\$47,312	\$187,493
67	Ghana	\$90,407	\$176,754
68	Suriname	\$53,705	\$167,811
69	Bangladesh	\$7,255	\$165,674
70	Egypt	\$84,393	\$158,309
71	Libya	\$315,205	\$152,317
72	Pakistan	\$27,344	\$147,730
73	Cote d'Ivoire	\$12,706	\$125,369
74	Lebanon	\$18,330	\$124,684
75	Oman	\$123,318	\$103,597
TOTAL		\$219,696,669	\$214,073,699

Conclusion of Q1 2014

Overall, U.S. imports of hand tools seem to be a growing industry for the United States. Some products are faring better than others and some exporting countries are gaining more of the market share. This makes it an interesting business to observe.

U.S. exports of hand tools are not really growing. Some products like interchangeable hand tools are increasing in trade, but for the most part, exports are fading. Will they bounce back as we carry out 2014?

