



2018西班牙和葡萄牙扣件貿易剖析

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*This article is a study on HS Code 7318 and all values in tables are in thousand USD.

Profile of Spain

The highest number of the unemployed in the EU (3.3 million) and one of the highest poverty rates in the eurozone suggest that the Spanish economy is still in trouble. However, after two recessions in a decade Spain has also pulled off a recovery that has turned it into a locomotive of the eurozone. With countries such as Germany and Italy faltering, Spain is at the last count of the greatest single contributor to the eurozone's growth — generating a larger share of the fourth quarter's additional annual gross domestic product than any other nation in the single currency. Over the whole of last year (2018), the Spanish economy expanded 2.5 percent, marking the fifth consecutive year of robust economic growth and by far the fastest growth rate of all big eurozone economies.

Profile of Portugal

The Portuguese economy is resisting the prevailing gloom in Europe. Activity remained strong, with GDP rising by 0.5% in the first quarter, or 1.8% at an annual rate, compared with 1.2% in the euro zone, forecasts Brussels.

Portugal's good economic health comes mainly from private consumption fuelled by rising wages and employment dynamics. The preliminary data, says the national statistics institute, "reflect a significant acceleration in investment." The government deficit has fallen from 7.2% of GDP to 0.5% of GDP since 2014, and the unemployment rate from a peak of 17.9% in early 2013, to about 6% currently.

Despite of the economic growth in both countries, they are still two weakest countries in the EU zone.

Fastener Situation

Export Section

In 2018, the global size of exported fastener business was about 41.86 billion USD, and the share of the EU zone was 39.4% (16.48 billion USD).

Spain was ranked as the 6th largest fastener exporter in the EU zone. Its market share in the world was 1.5% and its market share in the EU was 3.7%.

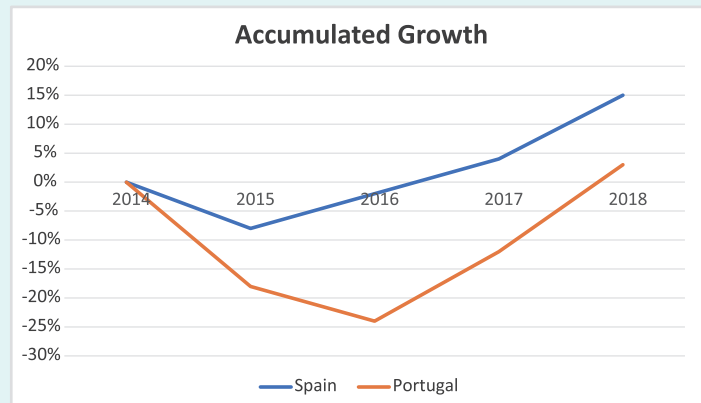
Portugal as the 19th largest exporter in the EU zone had 0.25% of the global exported fastener market share and 0.4% of the exported fastener market share of the EU zone.

The following table shows the situations of the exported fastener sizes in these two countries.

Exporter	2014	2015	2016	2017	2018
Spain	539,267	498,069	527,927	558,294	617,402
YoY Ratio	---	-8%	6%	6%	11%
Portugal	63,960	52,676	49,667	55,736	64,056
YoY Ratio	---	-18%	-6%	12%	15%

The positive growth trends in both countries show that these two countries were improving their fastener businesses, and therefore, they could improve their export size.

(Unit: 1,000 USD)



The above table shows that the power of Spanish fastener suppliers was 9.6 times stronger than that of Portuguese suppliers. It could be in the capacity of each factory and/or the quantity of fastener producers.

In 2018, the main markets of Spanish fasteners were: (Unit: 1,000 USD)

Spain's Export to	2018	Market Share
World	617,402	---
Germany	128,222	20.8%
France	104,528	16.9%

And, Portugal's main markets were:

(Unit: 1,000 USD)

Portugal's Export to	2018	Market share
World	64,056	---
Spain	26,738	41.7%
France	12,963	20.2%

Import Section

In 2018, the global size of imported fastener business was about 44.94 billion USD, and the share of the EU zone was 39.4% (17.69 billion USD).

Spain was ranked as the 9th largest market for imported fasteners in the EU zone. It bought 1.7% of the global exported fasteners and Spain's number in the EU was 4.4%.

Portugal as the 16th largest importer in the EU zone bought 0.4% of the global exported fasteners and 1.1% of the exported fasteners of the EU zone.

The following table shows the situation of the imported fastener sizes in these two countries.

(Unit: 1,000 USD)

Importers	2014	2015	2016	2017	2018
Spain	731,377	703,521	764,098	767,368	776,741
YoY Ratio	---	-4%	9%	0%	1%
Portugal	150,631	131,113	141,228	161,009	198,635
YoY Ratio	---	-13%	8%	14%	23%

The same as export numbers, the import numbers also proved the positive economic trend in these two countries.



The Spanish fastener market was 4.9 times bigger than the Portuguese market. It means the Spanish economy was more powerful than the Portuguese economy.

Portugal's main suppliers were:

(Unit: 1,000 USD)

Portugal's Imports from	2018	Exporter's Share in Portuguese Market
World	198,635	---
Germany	46,662	23.5%
Spain	43,250	21.8%

In 2018, Spanish fastener consumers bought more than 71% of their required fasteners from the following countries,

(Unit: 1,000 USD)

Spain's Imports from	2018	Exporter's Share in Spanish Market
World	776,741	---
Germany	194,530	25.0%
China	98,389	12.7%
Italy	91,224	11.7%
France	89,928	11.6%
Taiwan	79,307	10.2%

Last Word

The independent degree is a ratio that shows whether a country has an independent market or not.

- It is calculated from the export value to the import value
- If the number is
 - more than 120%, it means the country is totally independent
 - between 100% and 120%, it means the country is independent
 - between 80% and 100%, it means the country is dependent
 - lower than 80%, it means the country is totally dependent

Spain's number is in the border of "a dependent market" or "a totally dependent market".

(Unit: 1,000 USD)

Spain 2018	
Export	617,402
Import	776,741
Independent Degree	79.5%

Portugal's number reveals that this country is "a totally dependent market".

(Unit: 1,000 USD)

Portugal 2018	
Export	63,960
Import	150,631
Independent degree	42.5%

Spain can be a gateway to the Portuguese market, based on Spain's independent degree, it seems that the Spanish market has enough power to be an independent fastener producer. So, fastener equipment producers can re-look to the Spanish market for improving their fastener producing power.

On the other hand, fastener exporters in other countries can recalculate their export costs to the Portuguese market and compare them with re-exporting their products to Portugal through Spain (21.8% of fasteners required in Portugal were exported through Spain). ■