

For Taiwanese fastener and steel nail industry, 2021 was a year that revealed a significant rise in export volume, price, and avg. price. Compared to the depression in 2020 caused by the pandemic, the global manufacturing is making effort to place more orders to overseas suppliers in order to make up for the previous supply shortages and production disruption. Some of them are even willing to pay higher costs for competing with competitors to enter the priority delivery list.

The recovering demand in leading industries like automobile, construction, sea freight, and electronics has simultaneously heightened the demand and pricing for fasteners and relevant fixings. Many experts also forecast that such a strong growth is very likely to continue through mid-2021. Furthermore, some Taiwanese suppliers also released their latest financial reports with very optimistic expectations. The current situation is almost a seller's market, which means who controls and gets material sources will get more opportunities to expand the global market share.

Taiwan's Fastener & Steel Nail Export in Q1-3 2021

According to the latest trade statistics released by Taiwan Customs, in the first 3 quarters of 2021 Taiwan exported 1,247,891,539 kg (nearly 1.25 million tons) of fasteners in total to the world, an increase of 19.28% from the same period of 2020. If calculated by value, Taiwan exported US\$ 3,996,124,300 (around US\$ 4 billion) worth of fasteners, up 32.30% from the same period of 2020. In terms of average price, the avg. price landed at 3.2 USD/KG, up 10.91% from the same period of 2020. The integral performance of Taiwanese fastener industry appeared an uptick in both the volume and the price.

Tables 1-2 respectively show the detailed statistics of Taiwan's fastener and steel nail export in Q1-3 2021, including the top 10 export destinations and product categories:

Table 1 shows more than 60% of Taiwan's fasteners were exported to Europe and the U.S. In addition to the U.S. continuously representing over 45% in Taiwan's total fastener export and being the top 1 export destination every year, Germany, the Netherlands, Italy, Poland, and Spain are also important portals for Taiwan's fastener export to the EU. Other countries like the UK, Canada, and China are also in the top 10 export partners list of Taiwan. Compared to the same period of 2020, except for Japan showing merely 0.78% growth margin in Taiwan's fastener export volume, other countries all revealed the growth margin from 11.83-50.64%. If calculated by export value, it also shows the growth from 11.65%-57.09%. Except for China showing a higher avg. price at 5.66 USD/KG, other countries roughly landed at 2.41-3.7 USD/KG based on their specific market demands.

Table 2 shows 91.07% of Taiwan's exported fasteners were 7318159000 Other Screws & Bolts (47.96%), 7318140000 Self-tapping Screws (17.40%), 7318160000 Nuts (16.99%) and 7318120000 Wood Screws (8.72%). Other major product categories also included 7317009010 Steel Nails, 7318290000 Other Non-threaded Articles, 7318220000 Other Washers, 7318190000 Other Threaded Articles, 7318230000 Rivets, 7318240000 Pins & Cotter Pins. Compared to the same period of 2020, the export volumes of these product categories all revealed the growth from 11.57%-53.49%. If calculated by export value, they revealed the growth from 25.35%-69.56% as well.

Taiwan's Fastener Export in Q1-3 2021 Shows Growth in Prices and Volumes

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Except for the avg. price of steel nails being 1.64 USD/KG, other product categories all remained above the level from 2.8 to 5.57 USD/KG. Although the avg. price of 7318290000 Other Non-threaded Articles, compared to the same period of 2020, appeared a drop of 1.51%, other 9 product categories all revealed positive growth from 2.42% to 12.31%.

Table 1. Taiwan's Fastener and Steel Nail Export in Q1-3 2021 (Top 10 Countries)

Country	Export (KG)	Share	Change from 2020	Export (USD)	Share	Change from 2020	Avg. Price (USD/KG)	Change from 2020
The U.S.	566,160,916	45.36%	18.25%	172,982,4266	43.28%	32.90%	3.06	12.50%
Germany	98,842,859	7.92%	11.83%	316,684,446	7.92%	24.40%	3.20	11.11%
The Netherlands	67,123,767	5.37%	38.69%	207,607,892	5.19%	46.74%	3.09	5.82%
Japan	50,966,137	4.08%	0.78%	189,207,992	4.73%	11.65%	3.71	10.74%
The UK	45,410,729	3.63%	46.71%	1,547,53,703	3.87%	50.89%	3.41	3.02%
Canada	44,387,057	3.55%	29.44%	136,005,067	3.40%	38.67%	3.06	6.99%
Italy	26,506,975	2.12%	27.88%	77,632,241	1.94%	42.16%	2.93	11.40%
China	24,947,338	1.99%	50.64%	141,111,883	3.53%	51.76%	5.66	0.89%
Poland	24,752,986	1.98%	17.17%	59,760,566	1.49%	34.61%	2.41	14.76%
Spain	24,141,918	1.93%	47.25%	62,010,591	1.55%	57.09%	2.57	6.63%

Table 2. Taiwan's Fastener and Steel Nail Export in Q1-3 2021 (Top 10 Product Categories)

Product Category	Export (KG)	Share	Change from 2020	Export (USD)	Share	Change from 2020	Avg. Price (USD/KG)	Change from 2020
7318159000 Other Screws & Bolts	598,501,435	47.96%	11.57%	1,853,220,295	46.37%	25.35%	3.1	12.31%
7318140000 Self-tapping Screws	217,205,639	17.40%	19.96%	609,054,014	15.24%	33.63%	2.8	11.11%
7318160000 Nuts	212,053,376	16.99%	38.32%	765,430,099	19.15%	46.61%	3.61	5.86%
7318120000 Wood Screws	108,837,423	8.72%	25.31%	290,179,936	7.26%	35.72%	2.67	8.53%
7317009010 Steel Nails	43,760,414	3.50%	21.64%	71,983,244	1.80%	26.61%	1.64	3.79%
7318290000 Other Non-threaded Articles	15,710, 806	1.25%	39.15%	71,617,957	1.79%	36.89%	4.56	-1.51%
7318220000 Other Washers	14,725,460	1.18%	19.19%	82,084,833	2.05%	33.79%	5.57	12.07%
7318190000 Other Threaded Articles	13,137,631	1.05%	24.38%	72,446,461	1.81%	32.32%	5.51	6.37%
731823000 Rivets	7,021,946	0.56%	40.23%	32,621,795	0.81%	43.60%	4.65	2.42%
7318240000 Pins & Cotter Pins	6,321,168	0.50%	53.49%	34,377,289	0.86%	69.56%	5.44	10.56%

Moreover, rumor has it that the EU is very likely to make the affirmative final AD determination against iron and steel fasteners originating in China by the beginning of next year and non-cooperating companies in the investigation may be subject to the highest AD duties of up to 86.5%. If this rumor becomes the truth, it may be quite beneficial for the further expansion of Taiwanese suppliers in the EU market in the next 5 years, though some companies have previously expressed their concern and worries about the possible appearance of a more unstable supply chain if the AD measure is approved, which is unfavorable to Taiwanese fastener industry. However, with a more flattened pandemic curve and industries still in short supply, global manufacturing has been gradually back to normal. Although standard parts manufactured by Chinese suppliers remain competitive in Europe and the U.S. in terms of costs, Taiwanese fasteners with a better quality-price ratio may take some of China's share and further expand the deployment in the EU market if the AD measure is approved. To view from a different perspective, it will be also a good time for Taiwan to flexibly adjust its current deployment in U.S. market which represents more than 40% of its total fastener export and avoid the risk of being too focused on one single market. ■

