

# Automotive Fastener Business in Western Europe

by Behrooz Lotfian Note: Values are in 1,000 USD

## Introduction

Of the 71.15 million units of cars produced in 2014, 12.10 million were produced in Western Europe. This was 15.4% of the total car production in the world. Based on Scotiabank's prediction, the car production will increase 1.8% in 2015 and it will reach to 72.41 million units of cars, and 12.95 million units of cars will be produced in Western Europe. In a simple word, Western Europe's production will represent 17.9% of the total car production in the world. The car production in Western Europe will show a positive 2.5% growth, which is 0.7% higher than the world growth. The value of automotive fasteners in the Western Europe region has been shown in the following table.

The value of automotive fasteners is predictable with the right diagram for Western European countries; we predict that this value will be 31 billion USD in 2015. Therefore, it seems that Western Europe is an attractive market for automotive fastener producers, and therefore taking an in-depth look into these countries will give us a better vision in this market.

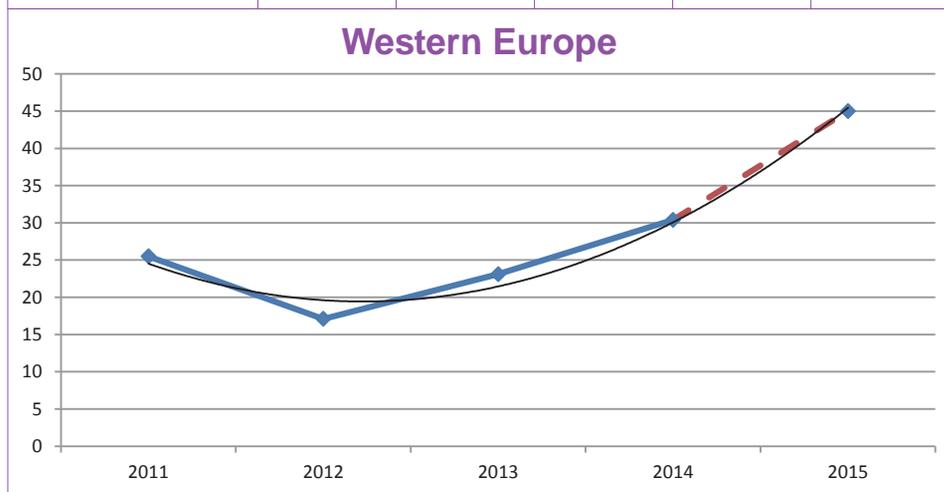
## Germany

The market value of automotive fasteners in Germany is around 2 billion USD! It represents 36% of the market value of Western Europe. The right table shows the growth of Germany in 2015.

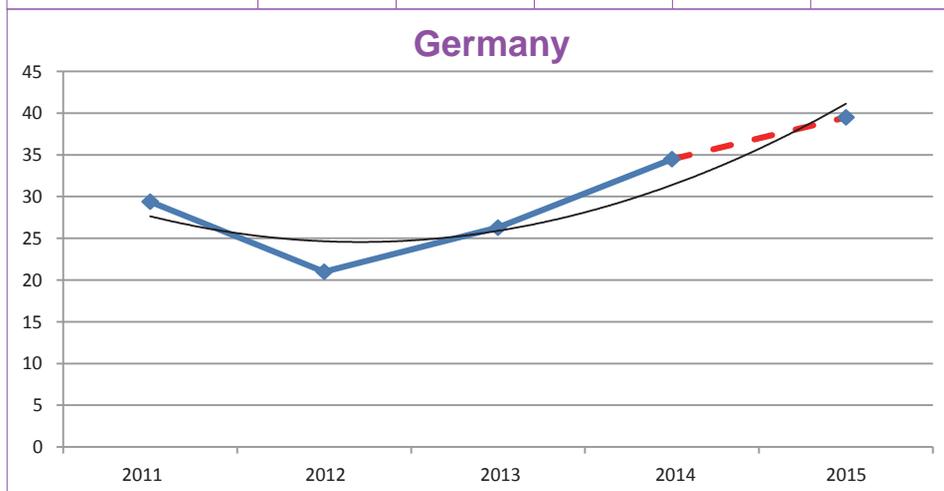
According to Scotiabank's prediction, German car market will grow 5% in 2015, and therefore, we can expect a growth of 5% in the automotive fastener market, and

hence the value of the automotive fastener market will be around 10.3 billion USD in 2015. On the other hand, statistics show that the real value of German automotive fastener market in the 1st and 2nd quarters of 2015 was more than 4.3 billion USD, which means it has reached 40% of the projected number, and it seems that the remaining 60% will be gained in the months coming after.

Western Europe	Market Value				
	2010	2011	2012	2013	2014
Fasteners	20,880,042	26,205,036	24,007,743	25,452,248	27,309,311
Automotive Fasteners	3,967,208	4,978,957	4,561,471	4,835,927	5,188,769
Growth Rate	---	25.5%	-8.4%	6.0%	7.3%



Germany	Market Value				
	2010	2011	2012	2013	2014
Fasteners	7,267,572	9,402,176	8,613,707	9,066,456	9,812,348
Automotive Fasteners	1,380,839	1,786,413	1,636,604	1,722,627	1,864,346
Growth Rate	---	29.4%	-8.4%	5.3%	8.2%

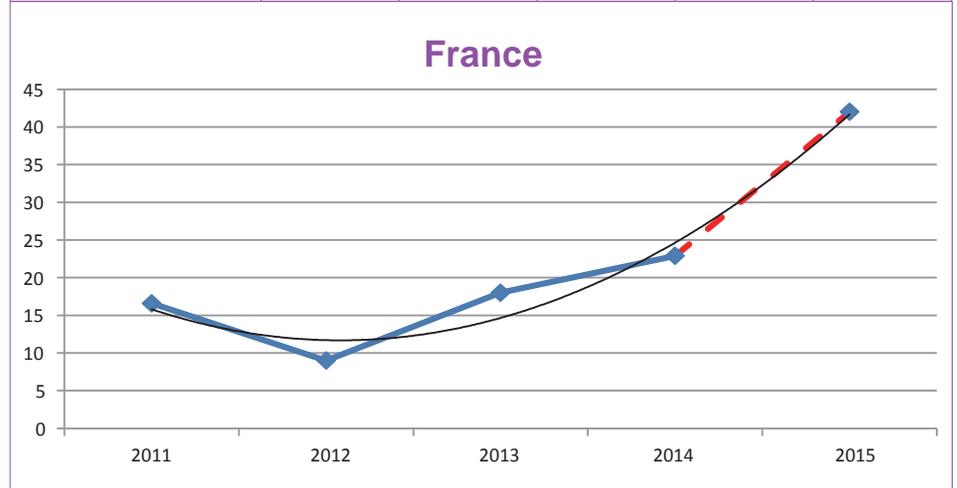


## France

The market value of automotive fasteners in France is more than 0.6 billion USD, which represents 11.7% of the market value of Western Europe. The right table shows the growth of France in 2015.

We expect a growth of 19% in French automotive fastener market, and hence its value will be around 3.8 billion USD in 2015. On the other hand, statistics show that the real value of French automotive fastener market in the 1st and 2nd quarters of 2015 was more than 1.5 billion USD, which means France has also reached 40% of the projected number, and it seems that the remaining 60% will be gained in the quarters coming after.

France	Market Value				
	2010	2011	2012	2013	2014
Fasteners	2,617,849	3,053,545	2,821,182	3,075,781	3,225,332
Automotive Fasteners	497,391	580,174	536,025	584,398	612,813
Growth Rate	---	16.6%	-7.6%	9.0%	4.9%

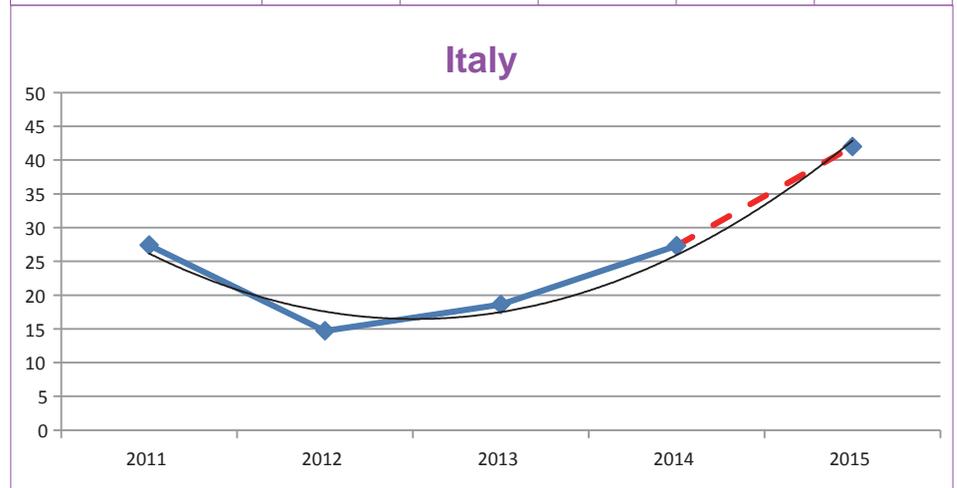


## Italy

The market value of automotive fasteners in Italy is around 2.8 billion USD. It represents 10.3% of the market value of Western Europe. The right table shows the growth of Italy in 2015.

We expect a growth of 15% in Italian automotive fastener market, and hence its value will be around 3.2 billion USD in 2015. On the other hand, statistics show that the real value of Italian automotive fastener market in the 1st and 2nd quarters of 2015 was more than 1.3 billion USD. Italy, as Germany and France, has also reached 40% of the projected number, and it seems that the remaining 60% will be gained in the quarters coming after.

Italy	Market Value				
	2010	2011	2012	2013	2014
Fasteners	2,217,266	2,824,115	2,466,448	2,561,699	2,784,578
Automotive Fasteners	421,281	536,582	468,625	486,723	529,070
Growth Rate	---	27.4%	-12.7%	3.9%	8.7%

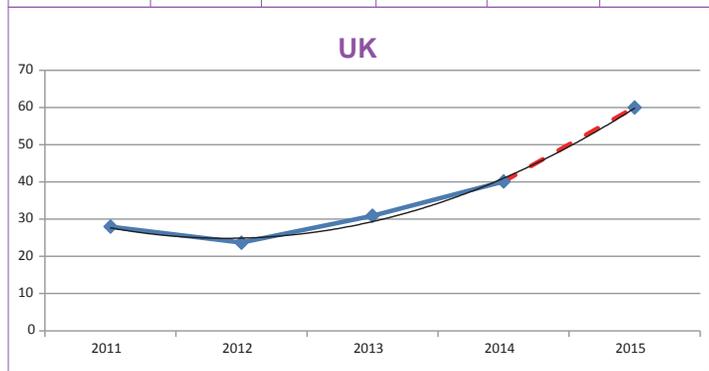


## United Kingdom

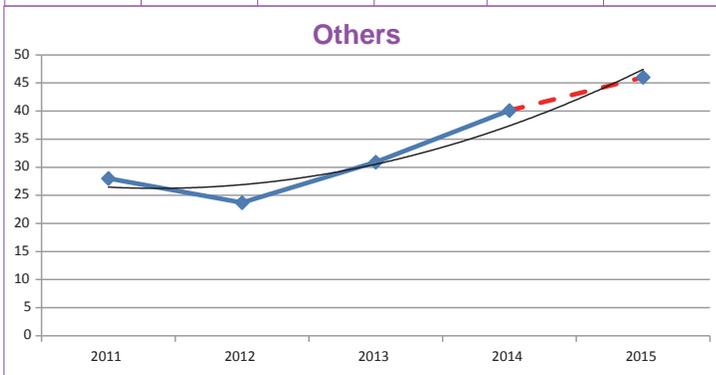
The market value of automotive fasteners in UK is around 2.3 billion USD, It represents 8.2% of the market value of Western Europe. The following table shows the growth of UK in 2015.

We expect a growth of 20% in UK's automotive fastener market, and hence its value will be around 2.8 billion USD in 2015. On the other hand, statistics show that the real value of UK automotive fastener market in the 1st and 2nd quarters of 2015 was more than 1.0 billion USD, which means that UK has also reached 35.7% of the projected number, and it seems that it will face some challenges to gain the remaining 64.3% in the quarters coming after.

United Kingdom	Market value				
	2010	2011	2012	2013	2014
Fasteners	1,606,484	2,056,696	1,969,126	2,110,895	2,306,052
Automotive Fasteners	305,232	390,772	374,134	401,070	438,150
Growth Rate	---	28%	-4.3%	7.2%	9.2%



Others	Market Value				
	2010	2011	2012	2013	2014
Fasteners	7,170,871	8,868,504	8,137,280	8,637,417	9,181,001
Automotive Fasteners	1,362,466	1,685,016	1,546,083	1,641,109	1,744,390
Growth Rate	---	23.7%	-8.2%	6.1%	6.3%



## Others

The market value of automotive fasteners in the rest of Western European countries (such as Spain, Belgium, Switzerland, etc.) is around 9.2 billion USD. It represents 33.7% of the market value of Western Europe. The following table shows the growth of this market in 2015.

We expect a growth of 18% in the automotive fastener market of other Western European countries, and hence its value will be around 10.8 billion USD in 2015. On the other hand, statistics show that the real value of this automotive fastener market in the 1st and 2nd quarters of 2015 was more than 3.8 billion USD, which means this market has also reached 35.1% of the projected number, and it seems that it also will face serious challenges to gain the remaining 64.9% in the quarters coming after.

## Last Word

The broader European recovery has been driven by Western Europe, especially underpinned by the big four auto markets: Germany, the United Kingdom, France, and Italy. Growth in car sales in these markets has been helped by low European interest rates, easy financing for car loans, falling unemployment in many markets, and a host of government incentives and dealer discounts on car prices. And it leads to the growth of the automotive fastener industry in 2015.



# Chang Bing

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