

Fastener Trade Statistics of EU the in 2021



According to the most recent fastener (HS code: 7318) trade statistics of 27 EU member states for 2021 officially released by the EU, both import and export of the EU revealed a downward trend within the timeframe of 2018-2020 and showed a rebound again in 2021 (both import and export in 2021 exceeded the records in 2018), a sign that the fastener market was in a period of strong growth again. Now let's review together how the EU's fastener import and export were changing during 2018-2021.

Import >>

The fastener import of 27 EU member states shrank from around 1.77 million tons in 2018 to around 1.56 million tons in 2020. However, in 2021 there appeared a dramatic change, i.e., its import volume suddenly climbed to around 1.86 million tons, which was higher than the record in 2018. According to the import volumes in 2021, top 10 fastener import sources of the EU were China, Taiwan, India, Turkey, Vietnam, India, Thailand, S. Korea, UK, and Malaysia. **Amongst these major sources, China represented the highest import volume at around 0.78 million tons and China was also the only one showing consecutive years of growth amongst the top 20.** The EU had more than 40% of its fasteners imported from China. Taiwan ranked the 2nd place represented over 20% (0.43 million tons) of the EU's total fastener import. As for Turkey, it took the 3rd place originally taken by Vietnam in 2020 and demonstrated a supply momentum of around 0.12 million tons to the EU. Top 5 import sources represented over 80% of the EU's total import volume, fully showing that in addition to partial reliance upon supply from Turkey due to its proximity to the EU, most of the EU's fastener demand was supported by Asia's huge supply chain. **Table 1** shows that Ukraine, Belarus, and Russia were also major fastener import sources of the EU in 2021. However, with all those manufacturing stoppages caused by the Russia-Ukraine

Table 1. Top 20 Fastener Import Partners of the EU (Excl. UK) in 2018-2021 (Kg)

Partners	2018	2019	2020	2021
Total non-EU	1,770,318,825	1,696,085,746	1,560,878,862	1,857,604,906
China	593,939,072	627,259,520	643,167,531	784,476,250
Taiwan	488,307,131	432,616,376	373,179,745	432,256,373
Turkey	90,337,283	89,081,136	78,892,084	116,343,491
Vietnam	127,801,115	109,260,953	99,433,493	98,592,164
India	86,513,845	83,458,740	67,732,375	97,898,558
Thailand	64,836,014	51,105,019	42,867,152	46,639,823
South Korea	41,722,245	38,775,122	30,802,081	37,167,945
U. K.	56,439,435	61,742,835	54,459,219	36,061,217
Malaysia	44,950,338	39,877,271	32,364,141	33,581,217
Switzerland	31,879,531	28,110,894	25,686,911	29,621,645
Japan	24,132,011	23,780,507	18,677,863	26,308,972
Bosnia and Herzegovina	14,361,715	15,746,964	12,814,087	17,666,089
U.S.A.	24,877,982	22,045,753	14,798,371	17,400,587
Liechtenstein	12,301,033	12,056,289	12,641,672	13,568,324
Serbia	12,159,746	10,121,012	8,006,345	11,044,115
Indonesia	8,834,496	7,810,349	8,435,855	9,756,818
Norway	12,365,937	12,090,596	8,909,692	8,841,036
Ukraine	5,303,328	4,303,617	6,696,528	8,593,395
Belarus	5,839,301	3,617,822	4,591,202	7,033,184
Russia	3,807,751	6,524,496	4,172,095	6,650,687



War and the after effects resulted from the EU's sanctions against Russia, certain EU buyers originally purchasing from these three countries may need to look for other sources in the next few years.

In terms of import value (euro) (**Table 2**), the EU imported around EUR 5.5 bn worth of fasteners from the world in 2018, which later dropped to around EUR 4.7 bn in 2020, and then significantly grew to around EUR 6 bn in 2021. Such a development trend was in sync with the EU's import volume. In 2021, the EU's top 10 import sources were China, Taiwan, USA, Switzerland, Turkey, UK, India, Vietnam, Japan, and S. Korea. The import values from China and Taiwan showed quite similar scale in the past 4 years and both reached the level of over EUR 1 bn. However, if compared with import volumes from China and Taiwan, we could observe that although the export values of China and Taiwan to the EU were quite close to each other during the years, the export volume of China was almost twice the scale of Taiwan's export in 2020-2021, fully revealing that **Taiwan en route to the development of high value-added fasteners gradually left its competitors in China further behind over the past two years**. As for the U.S. and Switzerland respectively ranked the 3rd and 4th places, both countries have dedicated themselves to the development of more high value-added fasteners for years. Although the entire supply of these two countries was much less than those of other sources, they both played very critical roles in European advanced industries (e.g., aerospace, automotive, motorbikes, 3C, and many other applications).

Table 2. Top 20 Fastener Import Partners of the EU (Excl. UK) in 2018-2021 (EURO)

Partners \ Years	2018	2019	2020	2021
Total non-EU	5,493,456,488	5,422,381,868	4,703,454,100	5,980,365,768
China	1,088,660,871	1,167,648,479	1,124,834,946	1,683,493,747
Taiwan	1,251,356,825	1,174,902,180	1,012,236,960	1,304,072,703
U.S.A.	594,032,755	636,441,679	475,962,336	487,427,278
Switzerland	443,751,589	405,720,448	362,346,187	414,576,178
Turkey	290,545,586	284,024,200	250,113,448	363,788,088
U. K.	423,477,240	411,171,446	346,297,368	304,910,363
India	235,943,767	238,514,535	187,415,500	277,689,303
Vietnam	238,751,136	218,214,796	193,789,714	220,150,171
Japan	181,201,865	184,622,969	150,612,320	188,062,010
South Korea	171,713,746	168,691,182	145,460,929	178,788,095
Liechtenstein	85,939,275	86,521,652	89,922,253	92,731,145
Thailand	109,266,345	88,192,649	69,203,790	83,364,241
Malaysia	89,862,629	82,316,026	64,884,590	74,273,850
Bosnia and Herzegovina	36,531,684	39,473,824	32,678,741	49,280,909
Indonesia	34,419,703	30,486,852	32,465,625	41,557,088
Norway	35,802,661	37,905,995	29,749,396	29,220,836
Canada	26,473,591	24,128,067	19,695,125	26,988,742
Serbia	22,596,266	16,998,766	13,281,848	19,341,772
Philippines	26,638,426	18,583,719	13,157,133	15,799,698
Russia	12,760,280	15,739,566	11,419,547	15,622,122

Export >>

Next, let's talk about the EU's export volume. In 2018, the EU exported around 0.65 million tons of fasteners to the world. After then, it saw consecutive two years of decline and reached 0.57 million tons of fasteners in 2020. Although the scale returned to around 0.63 million tons in 2021 and exceeded the record in 2019, it was still lower than the record achieved in 2018. According to the data statistics in 2021, **EU's top 10 fastener export partners were China, the U.S., UK, Switzerland, Russia, Mexico, Turkey, Brazil, India, and Norway. EU's fastener export volumes to China and the U.S. were very close to each other (both countries reached the scale of nearly 0.1 million tons)**. China and the U.S. altogether represented more than 30% of the EU's total fastener export to the world. Different from the import, the EU's fastener export relied heavily upon the trade with two manufacturing giants- China and the U.S. In the past two years (2020-2021), EU's fastener exports to its top 20 trade partners all showed a growing trend, except for Liechtenstein. Its export performance continued to head toward a promising future. On the other hand, manufacturing industries of Mexico, Turkey, Brazil and India also showed significant demand for fasteners exported from the EU, which is a trend that should be paid more attention to.

Table 3. Top 20 Fastener Export Partners of the EU (Excl. UK) in 2018-2021 (Kg)

Partners \ Years	2018	2019	2020	2021
Total non-EU	651,283,816	625,249,028	569,568,536	632,645,796
China	103,014,480	88,409,792	96,394,081	98,281,817
U.S.A.	81,836,122	87,191,515	79,211,110	98,096,707
U. K.	96,230,254	89,841,466	71,529,905	77,803,342
Switzerland	42,983,393	38,954,356	36,737,160	42,576,594
Russia	37,177,758	36,778,531	35,048,339	37,031,041
Mexico	30,714,333	31,815,507	27,688,203	33,635,395
Turkey	35,500,476	32,724,722	29,857,420	31,314,906
Brazil	31,082,268	28,190,483	22,576,028	30,011,858
India	23,111,148	17,858,655	13,304,946	19,806,453
Norway	22,836,135	24,662,528	21,431,091	19,250,468
Morocco	9,580,676	10,037,929	9,863,875	14,512,807
Ukraine	7,450,637	9,625,894	11,966,401	11,730,087
Liechtenstein	12,599,326	12,050,310	11,431,710	10,988,668
South Africa	12,472,206	13,401,391	8,631,463	10,121,672
Serbia	6,482,611	6,242,090	6,439,015	7,953,383
Argentina	5,562,914	4,256,271	3,031,967	5,323,966
Australia	5,587,132	4,879,722	4,880,197	5,050,401
U.A.E.	4,268,103	4,439,593	4,750,769	4,819,167
Thailand	5,428,534	4,713,769	3,641,611	4,685,865
South Korea	3,402,943	3,277,962	4,440,134	4,628,225

If we compare the EU's fastener export values with its export volumes, import volumes, and import values in 2018-2021, we can see that there appeared many



Table 4. Top 20 Fastener Export Partners of the EU (Excl. UK) in 2018-2021 (EURO)

Years Partners	2018	2019	2020	2021
Total non-EU	4,754,558,194	4,806,783,233	4,318,420,585	4,891,900,919
China	852,490,859	789,437,458	855,893,468	889,820,742
U.S.A.	751,919,105	868,351,201	734,819,951	849,800,135
U. K.	606,388,253	578,579,988	464,291,734	531,174,210
Switzerland	318,581,920	303,738,687	276,058,689	328,637,353
Russia	207,258,946	212,652,099	201,906,449	232,009,099
Mexico	219,684,638	231,938,423	192,133,841	230,638,839
Turkey	218,943,617	206,124,750	190,304,726	211,962,532
Brazil	174,535,897	171,592,789	146,512,499	182,899,660
India	151,626,170	129,333,696	99,645,707	146,116,282
Norway	122,231,581	137,559,116	122,528,698	125,074,306
Morocco	74,721,538	92,138,197	78,485,181	96,228,257
South Africa	73,746,755	76,058,384	54,261,741	67,721,995
South Korea	50,483,267	50,743,869	59,601,811	61,725,771
Liechtenstein	68,200,481	65,124,488	63,211,337	60,388,166
Australia	50,744,535	48,409,165	50,595,224	53,512,668
Japan	51,691,773	50,188,295	46,984,252	53,126,957
Canada	53,300,731	61,978,226	45,911,464	49,617,084
Ukraine	30,028,755	38,152,226	41,226,609	48,056,500
Serbia	34,083,559	32,936,662	33,949,277	44,676,324
Singapore	44,523,408	44,956,142	40,901,902	41,959,647

fluctuations in fastener export values. The EU's fastener export slightly grew from around EUR 4.75 bn in 2018 to around EUR 4.8 bn in 2019, and then dropped to around EUR 4.3 bn in 2020, and bounced back to around EUR 4.9 bn in 2021. In terms of the export value in 2021, China and the U.S. were also respectively ranked the 1st (around EUR 0.89 bn) and 2nd places (around EUR 0.85 bn) in EU's top 10 fastener export partners. China and the U.S. altogether represented 35% of the EU's total export value of the year, which is a high percentage. The same as the export volume, **in the past two years, fastener export values of the EU's top 20 trade partners (except for Liechtenstein) all appeared a positively growing trend.**

Summary >>

To sum up the trends previously referred to in the paragraphs for the EU's import volume, import value, export volume and export value, we realize that the EU is also one of the world's most important fastener manufacturing, purchasing, and applications heartlands. And, with more European countries starting to gradually loosen up their border control policies and travel restrictions, consumption in various industries will be boosted and the demand for product assemblies will be also greatly increased, thus beefing up relevant fastener applications. The bull market for fasteners which has lasted for months also explains why fastener orders continue to be placed to major fastener manufacturing countries in Asia, America, and Southeast Asia. With the existence of multiple positive external factors that may stimulate market demand, it is expected that in 2022 the EU's fastener import and export will continue to develop along a significantly growing curve. ■



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