

# Analysis of Fastener Trade in Europe in Q1 2022



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## Import

The following table shows that the import of fasteners into Europe grew since the 3rd quarter of 2020 for 4 quarters in a row. In the 3rd quarter of 2021, the import decreased by about 3% compared to the 2nd quarter of 2021, and it grew again for 2 quarters in a row.

**Table 1. Value of Fasteners Imported into Europe**

	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
Europe	3,333,827	4,253,594	4,631,463	5,101,902	5,443,411	5,275,964	5,388,685	5,700,120
Growth		28%	9%	10%	7%	-3%	2%	6%

Unit: Thousand USD

### Germany

Germany was the main market for fasteners import into Europe, the value of German imports was US1.3 billion dollars in the 1st quarter of 2022, which represented 23% of all European imports. China was the largest exporter of fasteners to Germany with a 17% share of the German market, Taiwan ranked second with a 14% market share, and Italy ranked third with an 11% market share.

### France

France was the second largest market for fasteners into Europe. Its import value was equal to US521 million dollars in the 1st quarter of 2022. It had 9% of the total European import. The main countries that exported fasteners to France and their shares were: Germany (23%), Italy (15%), China (12%) and Taiwan (9%).

### UK

UK was the third largest importer of fasteners in Europe. It had an import value of US420 million dollars in the 1st quarter of 2022. Its import value was 7% of all European imports, and China (27%), Taiwan (17%) and Germany (11%) were their main suppliers.

### Netherlands

The Netherlands was the fourth largest importer of fasteners in Europe. Its import was US386 million dollars in the 1st quarter of 2022, which was equivalent to 7% of the total European import. The main suppliers for the Netherlands were the following countries: Germany (22%), Taiwan (16%) and China (16%).

### Italy

With an import value of US384.5 million dollars in the 1st quarter of 2022, Italy was the fifth largest importer of fasteners in Europe. Like the Netherlands, Italy accounted for 7% of the total European import. The main countries that exported fasteners to Italy and their shares were: Germany (28%), China (27%) and Taiwan (9%).

### Poland

The sixth largest fastener importing country in Europe was Poland. It accounted for 6% of all European imports with the fastener import value of US337.7 million dollars in the 1st quarter of 2022. The main countries that exported to Poland and their shares were: Germany (30%), China (17%), Taiwan (8%) and Italy (8%).



These 6 countries had 59% of the total import of Europe in the 1st quarter of 2022, so the imports of other European countries were 41%, which was equivalent to US2.35 billion dollars.

## Export

From the 3rd quarter of 2020, European export grew continuously for 3 quarters. In the 2nd quarter of 2021, this growth stopped, and in the 3rd and 4th quarters of 2021, the export value decreased. In the 1st quarter of 2022, the value of European fastener exports increased again. It was a 12% growth in comparison with the previous quarter.

**Table 2. Value of Fasteners Exported into Europe**

	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
Europe	2,967,819	4,003,339	4,326,700	4,909,701	4,906,679	4,560,904	4,408,468	4,957,770
Growth		35%	8%	13%	0%	-7%	-3%	12%

Unit: Thousand USD

### Germany

Germany was the largest exporter of fasteners in Europe, whose export value was equal to US1.86 billion dollars in the 1st quarter of 2022. It had 37% of Europe's fastener export to the world. The main destinations for German fasteners were: China (11%), USA (8%), France (8%), Poland (6%) Austria (6%), Czech (6%) and the Netherland (5%).

### Italy

Italy was the second largest European exporter in the fastener industry. Its export value was US597.3 million in the 1st quarter of 2022, of which 44% of its fastener export was to 2 main countries: Germany (29%) and France (15%).

### France

France, as the third largest exporter in Europe, had its export equivalent to US390.7 million dollars in the 1st quarter of 2022, which was 8% of the total European export. It mainly exported to three countries: Germany (16%), Spain (14%) and USA (9%).

### Netherlands

As the fourth largest exporter in Europe, the Netherlands exported US290.5 million dollars in the 1st quarter of 2022, which was 6% of the total European export. It mainly exported to two countries: Germany (39%) and Belgium (13%).

### Switzerland

Switzerland was the fifth largest exporter of fasteners. It had an export worth US246.1 million dollars in the 1st quarter of 2022, which was 5% of the total European export. The countries that bought Swiss fasteners were Germany (31%), Austria (9%), and USA (8%).

### UK

UK was the sixth largest exporter of fasteners. It had an export worth US243.8 million dollars in the 1st quarter of 2022, which was 5% of the total European export. The countries that bought UK's fasteners were USA (12%), Germany (12%), S. Korea (6%), and France (6%).

These six countries had 73% of total European export and other European countries had 27% of export, which was equivalent to US1.3 billion dollars in the 1st quarter of 2022.



## Threats to the Fastener Industry

European Parliament lawmakers voted to support an effective EU ban on the sale of new petrol and diesel cars starting from 2035, rejecting attempts to weaken the proposal to speed Europe's shift to electric vehicles. What does this news mean?

An actual count shows 6.16% fewer fasteners in an electric vehicle than a traditional internal combustion engine, which means that the fastener market in the automotive industry will shrink by at least 6%. Since the automotive industry accounts for about 30% of fastener sales, that means the fastener market will shrink by 1.8%.

Of course, it should be noted that this number will be compensated by the increase in demand for buying cars. ■