



Analysis of U.S. Fastener Trade in Q1 2022

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U.S. Fastener Market Overlook + +

The fastener trade numbers of the first 4 months of 2022 are shown in the following table:

Unit: Thousand USD	Jan.	Feb.	Mar.	Apr.
Export				
2022	351,624	363,441	424,442	412,364
2021	319,532	314,408	368,040	351,675
Growth	10%	16%	15%	17%
Import				
2022	620,934	606,333	764,573	742,254
2021	457,411	422,754	537,609	555,354
Growth	36%	43%	42%	34%

The high growth of imports (39% averagely in the first 4 months) shows that industries have overcome the Covid issue and are growing; on the other hand, the growth of exports (14.5% averagely in the first 4 months, but at a lower rate than imports) also confirms this topic.

Main Markets for Exported Fasteners + +

The two main markets for U.S. fasteners are Mexico and Canada, which buy more than 62% of U.S. fasteners.

1- Mexico

Mexico started the year 2022 with US\$132.96 million in imports in January, and in the second month it increased by 3% and in the third month by 15% compared to the previous month. Its imported fasteners from the U.S. declined by 9% in April; however, in May it compensated 2% of it.

Importer	Jan.	Feb.	Mar.	Apr.	May
Mexico	132,963	137,004	157,370	143,237	145,896
Growth		3%	15%	-9%	2%

Unit: Thousand USD

2- Canada

Canada as the 2nd main market of U.S. fasteners started the year 2022 with US\$85.01 million (44% lower than Mexico) in imports in January, and in the second month its import value increased by 12% and in the third month by 21% compared to the previous month. Its imported fasteners from the U.S. declined by 9% in April; however, in May it was constant in comparison with April.

Importer	Jan.	Feb.	Mar.	Apr.	May
Canada	85,009	95,403	115,818	105,516	105,045
Growth		12%	21%	-9%	0%

Unit: Thousand USD

The following 7 countries represented 18% of U.S. fastener market. They started the year 2022 with US\$67.43 million (20.7% lower than Canada) in imports in January, and in the second month their import value decreased by -2%; however, it increased in the third month by 11% compared to the previous month. Their imported fasteners from the U.S. increased by 13% in April; however, in May it decreased by 11% in comparison with April.

Importers	Jan.	Feb.	Mar.	Apr.	May
China	22,815	17,853	21,203	19,993	18,351
Singapore	6,049	5,244	8,377	7,357	10,348
UK	9,329	10,216	9,970	13,868	9,885
Brazil	8,652	7,676	11,365	10,838	9,316
Germany	8,568	9,546	9,475	10,904	8,904
Australia	6,561	7,370	6,492	5,646	8,226
Japan	5,460	8,173	6,150	13,846	8,135
Total	67,434	66,078	73,032	82,452	73,165
Growth		-2%	11%	13%	-11%

Unit: Thousand USD

Significant aspects in the above table are:

- a- China with US\$18.4 million in May was ranked as the 3rd biggest market for U.S. exported fasteners.
- b- Singapore's imported fastener value in May was 40.7% more than the number in April.



- c- UK's imported fastener value increased by 39.1% in April in comparison with March, but it decreased by almost the same amount in May.
- d- Japan's imported fastener value increased by 125.1% in April in comparison with March, but later it decreased by 41% in May.

Main Suppliers of U.S. Fasteners + +

Taiwan (40%), China (20%), and Japan (9%) altogether had 69% of U.S. fastener market share.

- 1- Taiwan:** It started with US\$243.9 million and could increase its export to the U.S. by 4% in Feb, 24% in March, but its exported fastener value decreased by 6% in April; however, it could cope with challenges and increase its market share by 4% in May. In a simple word, **Taiwan increased its market share in the U.S. in Jan-May 2022 by 26%.**

Exporter	Jan.	Feb.	Mar.	Apr.	May
Taiwan	243,910	254,825	315,622	297,062	309,822
Growth		4%	24%	-6%	4%

Unit: Thousand USD

- 2- China:** It started with US\$146.8 million in January and its market share decreased by 8% in Feb; however it could increase it by 12% in March and 3% in April, but its exported fastener value decreased by 3% in May again. In a simple word, **Chinese could increase its market share in the U.S. in Jan-May 2022 by 4%.**

Exporter	Jan.	Feb.	Mar.	Apr.	May
China	146,790	135,322	151,825	157,023	151,823
Growth		-8%	12%	3%	-3%

Unit: Thousand USD

- 3- Japan:** It started with US\$44.6 million in January and its market share decreased by 1% in Feb; however, it could increase it by 44% in March. Although Japan's market share decreased by 9% in April, its exported fastener value increased by 16% in May again. In a simple word, **Japan could increase its market share in the U.S. in Jan-May 2022 by 50%.**

Exporter	Jan.	Feb.	Mar.	Apr.	May
Japan	44,582	44,282	63,748	58,108	67,299
Growth		-1%	44%	-9%	16%

Unit: Thousand USD

- 4- Six countries altogether had 21% of the U.S. market share:** Germany (4.6%), Canada (4.3%), South Korea (3.9%), India (3.6%), Italy (2.5%) and Mexico (1.9%). They started (the export of all these 6 countries) with US\$120.81 million in January, and their market share decreased by 5% in Feb; however, they could increase it by

31% in March. In April their market share was constant and increased by 7% in May. In a simple word, these 6 countries could increase 32% of their market share in the U.S. in Jan-May 2022.

Exporters	Jan.	Feb.	Mar.	Apr.	May
Germany	27,220	24,667	33,582	34,249	35,012
Canada	29,949	27,909	34,171	31,828	33,272
S. Korea	22,354	18,907	25,414	27,495	29,794
India	19,829	19,194	24,780	26,059	27,769
Italy	11,510	13,785	15,890	17,211	19,124
Mexico	9,943	10,039	16,007	12,999	14,705
Total	120,805	114,501	149,844	149,841	159,676
Growth		-5%	31%	0%	7%

Unit: Thousand USD

US Fastener Market Prediction + +

Therefore, the U.S. exported fasteners market is projected to grow from US\$4.12 billion in 2021 to US\$4.60 billion by 2022, at an annual growth rate of 11.7% in the exported fasteners sector. In terms of imported fasteners, the number will be around US\$7.9 billion in 2022 and the predictable growth is 20% in comparison with US\$6.6 billion in 2021.








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