



# Japan Fastener Trade Statistics and Relation with Taiwan (2019 - Oct. 2022)



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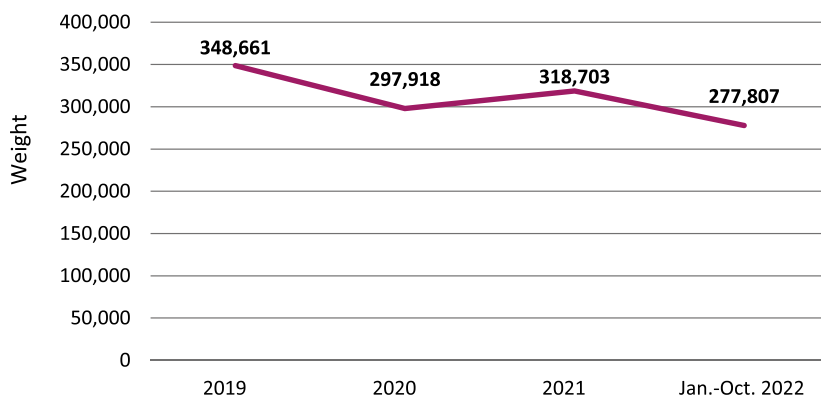
With the lifting of the lockdown and the end of the epidemic, we can see more and more clearly the trajectory of fastener trade figures in many countries before and after the epidemic. Following our analysis of Taiwan's past trajectory in the November Fastener World Magazine, we will focus on Japan in this article. In the past three years of the epidemic, what changes have occurred in Japan's fastener import and export trends? As of the time of writing this article, the latest data from the Japanese Customs was released up to October 2022, so this article will analyze it from 2019 to the first ten months of 2022. We will regard 2019 as the pre-epidemic year, 2020 to the first half of 2021 as the rampant period, and the second half of 2021 to 2022 as the market opening period. By the time this article reaches a general understanding of the situation in Japan, it will narrow the scope to the fastener trade data between Taiwan and Japan.

## Japan's Fastener Import from the World

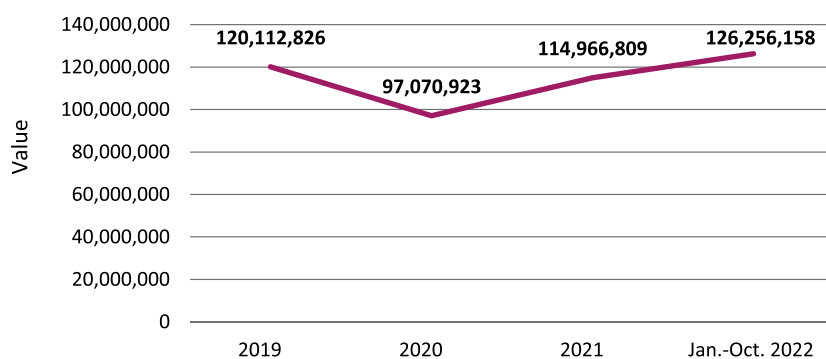
In terms of import weight (**Fig. 1**), Japan imported 348,000 tons of fasteners from the world in 2019, 297,000 tons in 2020, 318,000 tons in 2021, and 277,000 tons in the first ten months of 2022. We can see that from before the outbreak of the epidemic to 2020, the import weight dropped 17%. Although it has increased 7% in 2021, there was no momentum to keep driving the increase in the first ten months of 2022. It is estimated that Japan's purchase of fasteners from overseas may decline across the 12 months of 2022. On the whole, Japan's purchase of overseas fasteners has been decreasing in recent years. On the contrary, the value (**Fig. 2**) of fasteners purchased by Japan from the world has shown an overall growth trend in recent years. In 2019, it was 120.1 billion yens, which fell 23% when the epidemic broke out, rose 18.4% in 2021, and increased 9.8% in the first ten months of 2022. The cost (value) of purchase increased, and the volume of purchase decreased. **In addition to supply chain challenges, sharp depreciation of Japanese currency in 2022 was also a factor hindering Japanese procurement.**

Next, let's take a closer look at the top 10 fastener import partners for Japan. As shown in **Table 1**, first of all, the top four import sources for Japan in recent years are China,

**Figure 1. Japan's Global Import Weight of Fasteners from 2019 to October 2022 (Unit: Metric Tons)**



**Figure 2. Japan's Global Import Value of Fasteners from 2019 to October 2022 (Unit: Thousand Yens)**



## Table 1. Japan's Top Ten Fastener Import Sources from 2019 to October 2022

Unit: weight in metric tons, value in thousand yens  
 Customs code: 61703 / Source: Customs Bureau of the Ministry of Finance of Japan

Ranking	2019			2020			2021			Jan.-Oct. 2022		
	Source	Weight	Value	Source	Weight	Value	Source	Weight	Value	Source	Weight	Value
1	China	221,268	46,588,998	China	194,048	38,055,825	China	210,569	49,276,045	China	182,606	53,943,066
2	Taiwan	74,664	28,759,101	Taiwan	66,154	24,773,147	Taiwan	67,191	29,143,322	Taiwan	60,603	34,331,521
3	USA	1,328	18,214,622	USA	933	13,400,879	USA	1,181	11,706,991	USA	945	11,995,759
4	Korea	25,336	7,860,063	Korea	12,839	4,685,725	Korea	15,407	6,024,996	Korea	11,469	5,528,513
5	Thailand	5,457	3,459,067	Vietnam	11,839	3,247,338	Vietnam	12,685	3,903,435	Vietnam	11,161	4,106,944
6	Vietnam	11,163	3,443,248	Thailand	4,645	2,956,298	Thailand	4,210	3,389,000	Thailand	4,017	3,458,689
7	Germany	1,349	2,781,108	Germany	1,032	2,419,395	Germany	1,148	2,839,362	Germany	986	3,343,215
8	Malaysia	3,657	1,671,085	UK	166	1,264,435	UK	162	1,188,761	UK	160	1,471,198
9	UK	217	1,084,930	Malaysia	2,533	1,046,231	Swiss	199	953,084	Malaysia	1,731	1,146,087
10	Switzerland	214	943,519	Switzerland	180	712,432	Malaysia	1,896	936,057	Switzerland	156	822,174
0	<b>Global</b>	<b>348,661</b>	<b>120,112,826</b>	<b>Global</b>	<b>297,918</b>	<b>97,070,923</b>	<b>Global</b>	<b>318,703</b>	<b>114,966,809</b>	<b>Global</b>	<b>277,807</b>	<b>126,256,158</b>

Taiwan, the United States, and South Korea respectively, and there has been no change. Vietnam has replaced Thailand as the 5th largest source from 2020 up to the first ten months of 2022. European countries, including Germany, the United Kingdom and Switzerland, ranked seventh and after that.

China is Japan's largest source of fasteners both before and after the virus outbreak, with imports growing from 46.5 billion yens to 49.2 billion yens from 2019 to 2021, and accumulating to 53.9 billion yens in the first ten months of 2022. There is room for growth in 2023. Taiwan is

Japan's second largest source of fastener imports, growing from 28.7 billion yens to 29.1 billion yens, with 34.3 billion yens in the first ten months of 2022. However, the third largest source, the United States, fell from 18.2 billion yens to 11.7 billion yens, which should be related to the appreciation of the U.S. dollar due to the U.S. interest rate increase, affecting Japan's purchases from the United States. South Korea, the fourth largest source, fell from 7.8 billion yens to 6 billion yens.

## Table 2. Japan's Import of Fasteners from Taiwan (2019 - October 2022)

Weight Unit: kg; Value Unit: USD; Sorted by 2021 values  
 Source: Bureau of International Trade, Ministry of Economic Affairs

Items	2019		2020		2021		Jan. - Oct. 2022	
	Weight	Value	Weight	Value	Weight	Value	Weight	Value
731815: Other screws and bolts, with or without nuts and washers included	51,441,840	153,598,080	43,140,302	129,207,206	42,037,202	137,835,061	36,987,187	135,122,615
731816:Nuts	13,102,518	53,166,143	10,091,411	41,159,788	11,691,095	54,935,170	10,433,929	57,800,004
731814:Self-tapping screws	2,339,456	7,902,828	5,037,524	16,017,976	7,422,535	26,768,455	6,708,169	26,552,455
731819:Other steel and iron screw products	1,480,697	7,577,834	1,212,701	6,310,591	1,346,638	7,489,292	1,163,067	8,426,618
731812:Other screws for wood	1,945,243	6,418,862	1,784,819	5,682,076	1,760,684	6,090,058	1,672,314	6,553,484
731822:Other washers	1,424,016	6,245,976	1,146,319	5,166,049	1,099,313	5,634,514	803,908	4,894,430
731829:Other non-threaded articles of iron and steel	559,477	2,817,163	480,264	2,708,018	474,893	2,800,992	447,537	2,763,931
731823:Rivets	147,521	1,382,509	120,998	1,300,223	117,936	1,805,900	87,205	1,252,132
731824:Cross-tips and open-ended tips	232,520	1,588,784	168,575	1,238,529	204,059	1,687,586	183,696	1,558,978
731813:Spiral hooks and spiral rings	18,392	222,761	36,028	451,567	37,395	471,326	20,301	274,172
731821:Spring washers and other locking washers	25,944	141,695	22,273	105,104	81,108	319,595	27,579	144,054
731811:Screws for vehicles	54,215	210,270	42,397	150,289	55,902	232,677	55,222	284,084

Comparing Japan's imports of fasteners from China and Taiwan, it is found that in terms of import weight, the import weight from China is about three times that from Taiwan, and the import value is about 1.5 times. **In Taiwan's perspective, the domestic steel prices in Taiwan increased in recent years, affecting the price competitiveness of export sales. To Japan facing high cost pressure, Chinese fasteners were more attractive than Taiwanese fasteners, which is alarming to the fastener industry in Taiwan whose quality can meet the requirements of Japan.**

## Fastener Items Imported from Taiwan into Japan

Looking at the fastener imported from Taiwan into Japan (**Table 2**), "731815: Other screws and bolts" is the top item, but the import value dropped from US\$150 million to US\$130 million between 2019 and 2021, and it seems there is not much room for increase for the whole 2022. Nuts, on the other hand, increased from US\$53.16 million to US\$54.93 million, reaching US\$57.8 million in the first ten months of 2022, and it looks like the growth trend for 2022 is all set. Wood screws are also set to grow in 2022, from US\$6.41 million to US\$6.55 million. The same applies to automotive screws, which increased from US\$210,000 to US\$280,000. In particular, self-tapping screws are expected to grow more dynamically, from US\$7.9 million in 2019 to US\$26.76 million in 2021, and are expected to surpass that again in 2022. Table 2 also shows that Japan's demand for Taiwan's construction fasteners, rivets, pins and "731822: Other washers" is much higher than that for automotive screws.

## Fasteners Exported from Japan to the World

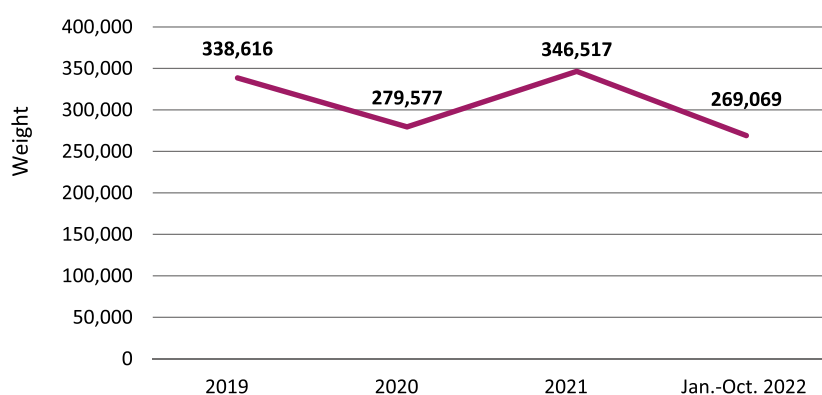
In terms of export weight (**Fig. 3**), Japan exported 338,000 tons of fasteners to the world in 2019, 279,000 tons in 2020 (down 21%), 346,000 tons in 2021 (up 23%) and 269,000 tons in the first ten months of 2022 (down 22%), with a significant drop in exports for the whole 2022. Overall, it seems that Japan's export has been highly volatile in recent years. The same fluctuation is also reflected in the value (**Fig. 4**) of fasteners exported from Japan to the world, which was 305.1 billion yens in 2019, down 15.7% when the epidemic broke out, up 26.4% in 2021, and down 13.7% in the first ten months of 2022, which is greatly affected by the world status.

Let's take a look at the top ten fastener export partners for Japan. As shown in **Table 3**, in recent years, Japan's top four export partners were China, the United States, Thailand, and Indonesia, and there has been no change. India is likely to replace Mexico as the 5th largest export partner in 2022. Other major export markets for Japan include Latin America (Brazil), Southeast Asia (Vietnam, Malaysia, Philippines), and Taiwan. The UK was one of Japan's top 10 export destinations in 2019 and 2020.

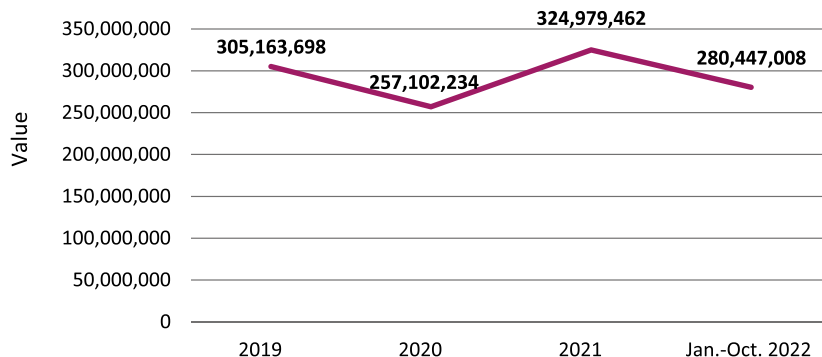
**China is Japan's largest fastener export destination both before and after the outbreak**, with export growing from 73.5 billion yens to 85.1 billion yens from 2019 to 2021 and accumulating to 67.1 billion yens in the first ten months of 2022, with room for growth in 2023; the United States is Japan's second largest fastener export destination, growing from 71.4 billion yens to 76.9 billion yens, but reaching only 64.7 billion yens in the first ten months of 2022. Thailand, at the third place, rose from 39.8 billion yens to 40.6 billion yens, due to the country's budding demand for construction in the post-epidemic market. Indonesia, the fourth largest destination, fell from 21 billion yens to 18.8 billion yens, before rebounding to 20.2 billion yens in the first ten months of 2022.

Comparing Japan's export of fasteners to China and Taiwan, the weight of export to China is about 17 times higher than that to Taiwan, and the export value is about 15 times higher. In addition, the aforementioned Japanese import from China is significantly higher than from Taiwan, so it can be said that Japan is highly dependent on the Chinese fastener market.

**Figure 3. Japan's Global Export Weight of Fasteners, 2019 - October 2022 (Unit: Metric Tons)**



**Figure 4. Japan's Global Export of Fasteners, 2019 - October 2022 (Unit: Thousands Yens)**



**Table 3. Japan's Top 10 Fastener Export Destinations from 2019 to October 2022**

Unit: Weight in Metric Tons, Value in Thousand Yens  
 Customs Code: 61509 / Source: Customs Bureau, Ministry of Finance, Japan

Ranking	2019			2020			2021			Jan.-Oct. 2022		
	Destinations	Weight	Value	Destinations	Weight	Value	Destinations	Weight	Value	Destinations	Weight	Value
1	China	80,804	73,501,386	China	84,221	74,408,180	China	93,442	85,112,581	China	66,622	67,132,380
2	USA	78,914	71,463,784	USA	66,278	61,504,889	USA	81,733	76,968,506	USA	58,727	64,705,969
3	Thailand	45,554	39,876,989	Thailand	32,210	29,203,131	Thailand	45,353	40,602,271	Thailand	37,986	35,987,064
4	Indonesia	25,738	21,023,412	Indonesia	13,283	10,971,757	Indonesia	22,833	18,864,526	Indonesia	22,509	20,277,587
5	Mexico	14,336	12,523,841	Mexico	12,056	10,613,230	Mexico	14,229	12,842,986	India	11,383	11,109,270
6	India	9,943	9,327,437	India	8,170	7,805,872	India	12,215	11,344,803	Mexico	9,591	9,870,776
7	UK	9,100	6,528,126	Brazil	5,930	4,597,655	Brazil	9,243	7,242,948	Brazil	8,684	7,888,579
8	Brazil	8,588	6,173,937	Taiwan	4,461	4,483,822	Vietnam	2,668	5,323,768	Vietnam	2,280	5,043,957
9	Malaysia	5,672	5,183,760	UK	6,177	4,447,837	Taiwan	4,897	5,217,950	Malaysia	4,930	4,663,529
10	Philippines	3,526	5,067,891	Vietnam	2,216	4,345,195	Philippines	3,571	4,889,147	Taiwan	4,150	4,434,827
0	<b>Global</b>	<b>338,616</b>	<b>305,163,698</b>	<b>Global</b>	<b>279,577</b>	<b>257,102,234</b>	<b>Global</b>	<b>346,517</b>	<b>324,979,462</b>	<b>Global</b>	<b>269,069</b>	<b>280,447,008</b>

**Table 4. Japan's Fastener Export to Taiwan (2019 - October 2022)**

Unit of Weight: kg; Unit of Value: USD; Sorted by 2021 values  
 Source: Bureau of International Trade, Ministry of Economic Affairs

Items	2019		2020		2021		Jan. - Oct. 2022	
	Weight	Value	Weight	Value	Weight	Value	Weight	Value
731815: Other screws and bolts, with or without nuts and washers included	4,027,021	33,148,590	3,880,409	31,715,017	4,075,636	40,469,836	3,928,197	29,968,424
731816: Nuts	1,547,354	12,923,933	1,427,350	12,616,405	1,566,681	14,568,257	1,352,421	11,038,849
731822: Other washers	256,710	7,402,618	191,135	6,889,950	274,543	10,549,006	247,036	6,278,302
731824: Cross-tips and open-ended tips	176,387	5,615,379	172,330	5,230,553	187,250	6,578,495	142,318	5,166,224
731819: Other steel and iron threaded products	44,997	862,477	37,597	1,110,368	32,657	1,508,145	35,096	999,553
731829: Other non-threaded articles of iron and steel	24,139	3,604,288	14,741	1,031,166	16,751	1,257,433	37,638	828,688
731821: Spring washers and other locking washers	21,036	987,499	38,198	1,049,821	27,818	980,475	38,160	753,741
731823: Rivets	58,360	700,952	37,056	674,055	52,039	832,179	49,813	787,638
731814: Self-tapping screws	68,147	534,112	100,327	810,444	80,981	647,141	58,797	456,994
731811: Screws for automobiles	22,914	329,340	23,460	326,640	22,000	408,151	19,972	308,303
731813: Spiral hooks and spiral rings	1,208	69,664	598	42,733	1,110	75,849	590	100,720
731812: Other screws for wood	46	230	52	955	50	727	83	1,493

## Fasteners Exported from Japan to Taiwan

Looking at the fastener items exported from Japan to Taiwan (Table 4), "731815: Other screws and bolts" is the top item. The export value rose from US\$33.14 million to US\$40.46 million between 2019 and 2021. There seems not to be much room for increase for the whole year of 2022. The export value of nuts increased from US\$12.92 million to US\$14.56 million, and the value reached US\$11.03 million in the first ten months of 2022. Table 2 also reveals that **Taiwan's demand for Japanese washers, pins, nuts and screws other than those for automobiles and construction was relatively high in recent years.** ■

