# Analysis: 2024 EU's Fastening Tools Imports & Exports

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*Article by Shervin Shahidi Hamedani*

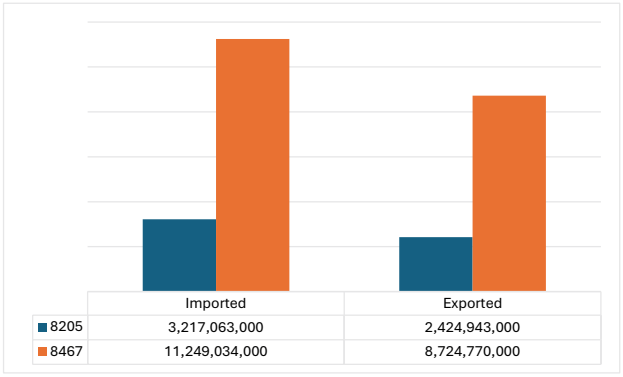
## 剖析2024歐盟緊固工具進出口

In 2024, the European Union (EU) experienced notable shifts in the trade of fastening tools, encompassing both manual and power-driven hand tools used for securing and assembling materials. This analysis delves into the import and export dynamics of these tools, highlighting key statistics, trends, and country-specific performances, with a focus on Germany, Italy, France, and Spain.

### Market Overview

The global hand tools market, which includes fastening tools, was valued at approximately USD 28.30 billion in 2024. Projections indicate growth to around USD 43.96 billion by 2034, reflecting a compound annual growth rate (CAGR) of about 4.5% during the forecast period. This growth is driven by factors such as widespread industrialization, the growing popularity of DIY projects, continuous technological advancements, and the rapid expansion of the e-commerce sector. **Technological innovations in automation and connectivity, such as AI-driven tools and smart devices, are expected to further boost demand in the coming years.** The rise in urbanization and infrastructure development, especially in emerging economies, is also contributing to the expansion of the market.

## EU Fastening Tools Trade Overview (2024)



| | Imported | Exported |
|---|---|---|
| 8205 | 3,217,063,000 | 2,424,943,000 |
| 8467 | 11,249,034,000 | 8,724,770,000 |

**EU's Fastening Tools (HS Codes 8205, 8467) Trade in 2024**

The European Union's trade in fastening tools, categorized under HS Codes 8205 and 8467, highlights a strong demand for both hand-operated and power-driven fastening tools. **In 2024, the total import value of these tools reached approximately USD 14.47 billion, while exports amounted to USD 11.15 billion,** reflecting a relatively high trade activity within the sector.

**HS8205:** This category includes traditional fastening tools such as wrenches, pliers, and manual screwdrivers. The import figures suggest a strong reliance on external suppliers, while exports remain lower, indicating that the EU still imports a significant share of its hand tool requirements.

**HS8467:** Power-driven fastening tools, such as electric drills and impact drivers, represent a much larger portion of the market. The import value is substantially higher than HS 8205, demonstrating the **growing preference for technologically advanced fastening solutions.** The export value, while lower than imports, suggests that EU manufacturers remain competitive in global markets.

## Trade Balance and Market Trends

The EU's trade balance in fastening tools remains negative, with imports surpassing exports. This indicates **strong domestic demand but also suggests reliance on non-EU manufacturers, particularly in the power tool segment.** The data also implies potential opportunities for EU-based manufacturers to expand production and enhance competitiveness in exports, especially in emerging technologies such as robotics-assisted fastening tools. EU manufacturers could also focus on high-end, niche markets where innovation, durability, and precision are prioritized, offering premium products to high-value industries.

## EU Import Dynamics

**In 2024, the EU's imports of fastening tools experienced a slight decline, totalling approximately 750,000 tons, marking a 0.5% decrease from the previous year.** Despite this contraction, the overall trend from 2013 to 2024 shows a moderate growth, with an average annual increase of 3.1%. However, imports decreased by 19.5% compared to 2022 figures, indicating some volatility in recent years. This decrease could be attributed to shifting global supply chain dynamics, as well as increased self-reliance by European manufacturers and changes in international trade agreements. Germany, as a leading importer within the EU, recorded significant import volumes, reflecting its robust industrial base and demand for high-quality fastening tools. The country's imports were valued at approximately USD 3.06 billion, with a substantial portion sourced from global markets, particularly China, the United States, and Taiwan, which have emerged as competitive sources of low-cost, high-quality tools. Moreover, Germany is focusing on increasing the automation and digitalization of its manufacturing processes, leading to greater demand for advanced fastening technologies.

## EU Export Dynamics

On the export front, **the EU's fastening tools exports saw a notable decline, with shipments decreasing by 24.1% to 349,000 tons in 2024. This marks the second consecutive year of decline after three years of growth,** indicating challenges in maintaining export volumes. The most rapid growth was observed in 2021, with a 15% increase, reaching a peak of 499,000 tons. The decline can be attributed to factors such as global supply chain disruptions and increased competition from low-cost manufacturers in Asia, particularly China and India. Germany dominated the European export market for fastening tools, accounting for the largest share. In recent years, remarkable growth was observed in countries like Croatia, with a 124.42% increase in exports. Conversely, nations like Latvia and Ireland experienced significant declines in exports by 15.41% and 17.62%, respectively, highlighting the uneven distribution of trade performances within the EU.

## Country-Specific Analysis

**Germany:** As both a leading importer and exporter, Germany's fastening tools market is substantial. The country's imports were valued at approximately USD 3.06 billion, with exports also playing a significant role in the EU's overall trade dynamics. Germany's dominant position is strengthened by its robust industrial sector and advanced manufacturing capabilities. Moreover, Germany's focus on Industry 4.0 technologies is likely to further drive demand for innovative fastening tools. Italy, France, and Spain: These countries are major manufacturers of fastening tools and general hardware. However, they face stiff competition from cheaper imports, particularly from China, which poses challenges to their domestic industries. While Italy has shown resilience in high-end tool manufacturing, France and Spain have struggled to maintain their positions in the global market, largely due to the outsourcing of production to low-cost countries and rising raw material costs.

## Trade Balances and Surpluses

The EU's overall trade balance in goods saw a notable surplus of €147 billion in 2024, a significant increase from €34 billion in 2023. While this figure encompasses all goods, the fastening tools sector contributed to this positive balance through its export activities. However, the negative balance in the fastening tools sector signals a need for greater competitiveness in key segments, particularly power tools, where the EU's reliance on imports remains high.

## Influencing Factors

Several factors influenced the EU's fastening tools trade in 2024:

- **Global Trade Policies:** The imposition of tariffs by major economies, such as the U.S., led the EU to consider reducing steel import quotas by 15% to prevent market oversaturation from diverted exports. This could further impact pricing strategies for EU manufacturers, making them more vulnerable to external shocks.

- **Competition from Non-EU Producers:** The influx of cheaper fastening tools from countries like China

posed challenges for EU manufacturers, prompting calls for protective measures. These competitive pressures have led to increased demand for automation and high-performance tools, encouraging the EU to invest in smart manufacturing technologies.

- **Raw Material Availability and Costs:** Fluctuations in the availability and pricing of raw materials, particularly steel, directly impacted the production costs and pricing strategies for fastening tools. The EU has been actively pursuing trade agreements with resource-rich nations to stabilize the supply chain and reduce volatility in raw material prices.

## Future Outlook

**The EU's fastening tools market is projected to witness moderate growth with a compound annual growth rate (CAGR) of +0.6% from 2024 to 2035.** This growth is expected to be driven by ongoing developments in construction and manufacturing sectors, as well as advancements in fastening technology. The increasing focus on renewable energy projects, including offshore wind farms and solar installations, will also create new opportunities for fastening tools in emerging industries. Additionally, the rise of automation and the digitalization of manufacturing processes is likely to accelerate demand for high-tech fastening tools, such as those integrated with AI and IoT capabilities, which can optimize production lines and improve overall efficiency. This trend aligns with the growing need for precision and high-performance tools in industries that prioritize speed, safety, and environmental sustainability, offering further growth potential for manufacturers and suppliers in the EU fastening tools sector.

## Conclusion

In 2024, the EU's fastening tools sector demonstrated resilience and growth amidst a complex global trade environment. The significant increase in consumption and steady export performance highlight the sector's vital role in the EU's industrial landscape. However, challenges such as international trade tensions, competition from non-EU producers, and supply chain volatility necessitate strategic measures to sustain and enhance the sector's competitiveness in the coming years. The EU's future growth will largely depend on technological innovation, industry partnerships, and increasing emphasis on sustainability to create more advanced, eco-friendly fastening solutions.

Sources:
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European Export of Power-Driven Hand Tools by Country
Trade Statistics by ITC TradeMap