

# Import and Export Statistics of Chinese Fasteners in H1 2024

## 2024上半年中国紧固件进出口统计

The latest data from General Administration of Customs of China (<http://stats.customs.gov.cn/>) show that the value of China's fastener export to the world continued upward from 2018 to 2022 (**Figure 1**) and exceeded the USD 10 billion mark in 2022. In these four years, the value increased from USD 6.4 billion to USD 10.9 billion, a significant growth of 69.5%. 2022 has become a dividing year between the upward and downward trends. The export value in 2023 (USD 9.13 billion) fell back to the level close to 2021, down 16.4%. In H1 2024, the export value reached USD 4.55 billion (**Table 1**). Based on this accumulation, the export value for the 12 months of 2024 may be somewhere close to the level of 2023, and overall could still be in a downward range. However, it should still be higher than the pre-2019 level. In other words, it is already past the record-breaking phase. Without critical international political and economic changes, there is still a high chance that China's fastener export value will gradually decline to next year.

China's import of fasteners from the world was generally decreasing in the past five years (**Figure 2**), from USD 3.21 billion in 2018 to USD 2.44 billion in 2023, down 24.0%, indicating China's demand for overseas fasteners continued to decrease. The import value in H1 2024 was USD 1.23 billion (**Table 2**). It is estimated that the import value in the 12 months of 2024 may near the level of 2023.

**Table 1** shows that the main export destinations for China's fasteners in H1 2024 were the U.S., Russia, Vietnam, Germany, and South Korea, where the U.S. accounted for 14.9% (USD 670 million) and significantly surpassed other export destinations. **Table 2** shows the main import sources were Germany, Japan, the U.S., Taiwan, and Italy, where Germany (USD 250 million) and Japan (USD 240 million) both accounted for more than 20%. It shows that in H1 2024, China mainly sold fasteners to the U.S. and imported fasteners mainly from Germany and Japan.

**Table 1. China's Fastener Export Value in H1 2024 (HS code 7318)**

Export Destination	USD	Proportion (%)
World	4,554,214,933	100.0
USA	677,637,367	14.9
Russia	254,322,433	5.6
Vietnam	248,324,588	5.5
Germany	205,460,380	4.5
S. Korea	171,404,233	3.8

**Table 2. China's Fastener Import Value in H1 2024 (HS code 7318)**

Import Source	USD	Proportion (%)
World	1,230,404,655	100.0
Germany	258,463,239	21.0
Japan	249,297,075	20.3
USA	188,840,745	15.3
Taiwan	123,127,669	10.0
Italy	68,260,021	5.5

**Table 3** sorts out the top 5 import and export partners with China on the following HS codes: 731811 (square head screws), 731812 (other wood screws), 731813 (hook screws and eye screws), 731814 (self-tapping screws), 731815 (other screws and bolts), 731816 (Nuts), 731819 (other steel threaded products), 731821 (spring washers and other anti-loosening washers), 731822 (other washers), 731823 (rivets), 731824 (pins and cotter pins) and 731829 (other non-threaded steel products).

## Export of Chinese Fastener Subcategories

In H1 2024, the top 3 Chinese fastener subcategories with the highest global export value were 731815 - other screws and bolts (around USD 2.03 billion, accounting for 45%), 731816 - nuts (around USD 770 million, accounting for 17%) and 731819 - Other steel threaded products (around USD 470 million, accounting for 11%) (**Figure 3**).

In the ranking of top five export destinations (**Table 3**), it is worth noting that, compared to other entrants, the U.S. had a higher demand over other entrants on the list for China-made wood screws (731812), nuts (731816), washers (731821, 731822), rivets (731823), pins and split pins (731824), and various screws and bolts (731813, 731815).

In the ranking, the U.S. purchased as many as 10 subcategories of Chinese fasteners, followed by Russia (9) and Vietnam (7). Russia's demand particularly for China-made self-tapping screws (731814) was higher than the other entrants on the list.



Figure 1. China's Export Values of Fasteners to the World from 2018 to 2023

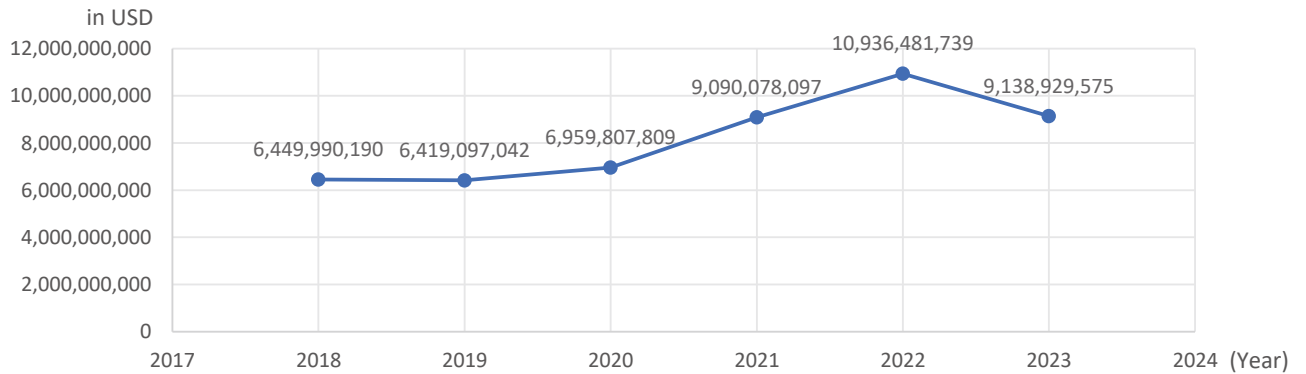


Figure 2. China's Import Values of Fasteners from the World from 2018 to 2023

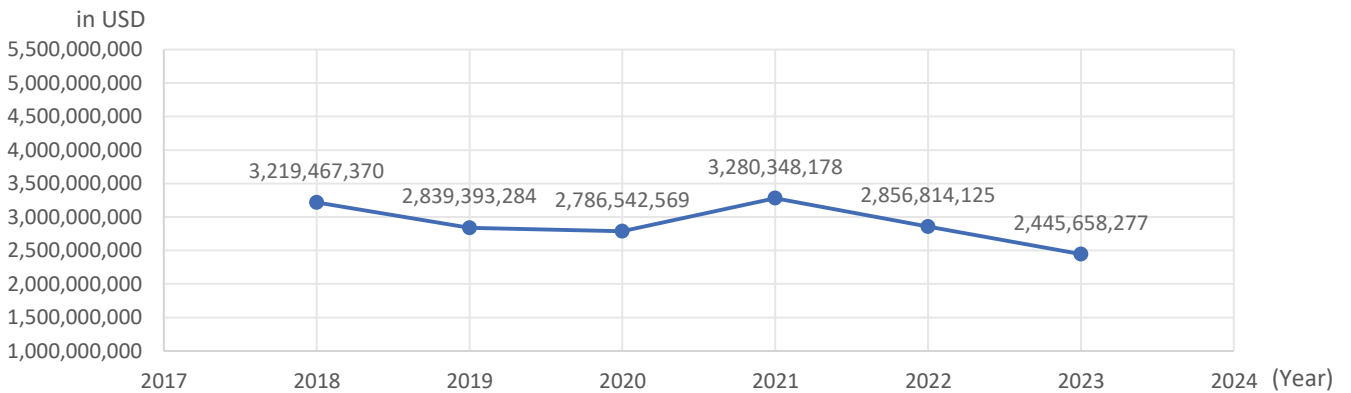
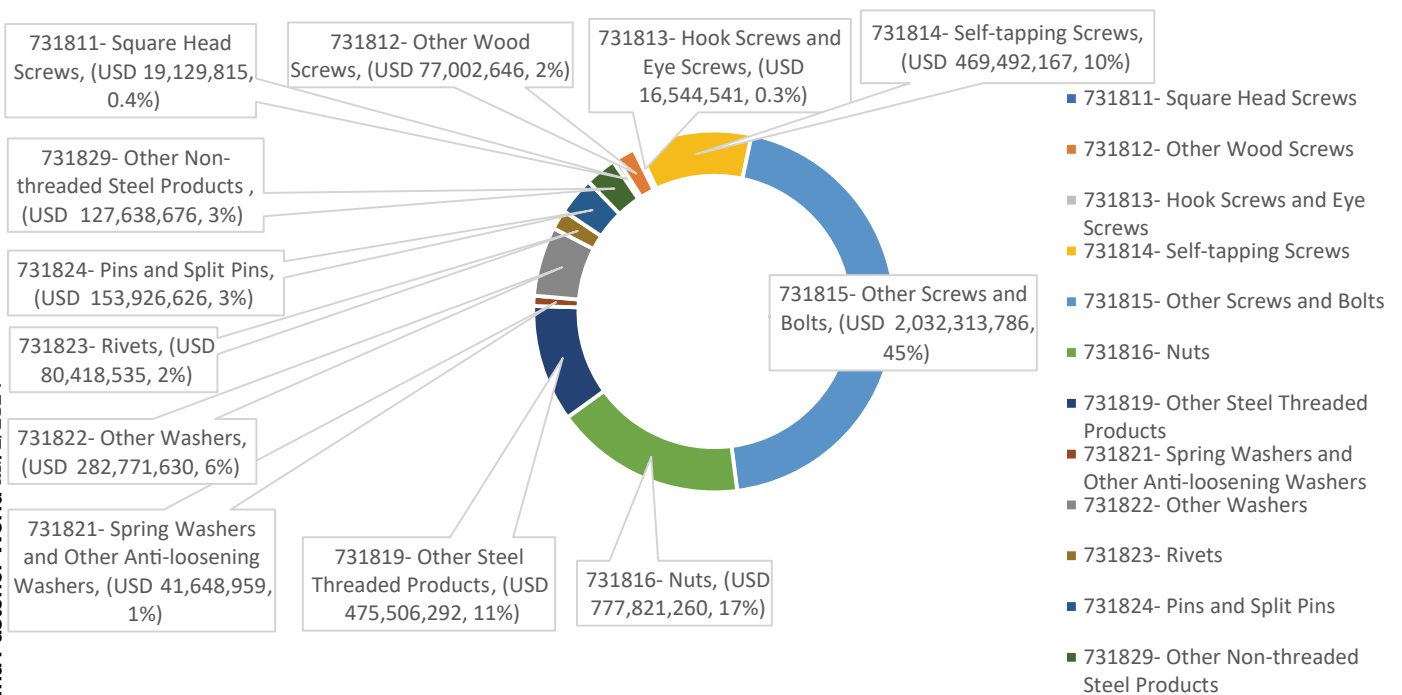


Figure 3. Export Value Porportions of Chinese Fastener Subcategories



**Table 3. Ranking of Top 5 Export Destinations for Chinese Fastener Subcategories**

731811 Square Head Screws		731812 Other Wood Screws		731813 Hook Screws and Eye Screws		731814 Self-tapping Screws	
Export Destination	USD	Export Destination	USD	Export Destination	USD	Export Destination	USD
<b>World</b>	<b>19,129,815</b>	<b>World</b>	<b>77,002,646</b>	<b>World</b>	<b>16,544,541</b>	<b>World</b>	<b>469,492,167</b>
Kyrgyz Republic	5,459,274	USA	17,987,120	USA	2,135,007	Russia	58,323,328
Russia	2,620,043	U.K.	5,594,071	Germany	2,095,284	USA	46,868,428
Brazil	1,335,646	Canada	4,857,684	Brazil	1,653,218	India	24,948,401
Guinea	1,251,049	Australia	3,989,025	Thailand	1,168,361	Brazil	20,685,755
Poland	982,590	Japan	3,910,530	Russia	750,288	Vietnam	20,344,679

731815 Other Screws and Bolts		731816 Nuts		731819 Other Steel Threaded Products		731821 Spring Washers and Other Anti-Loosening Washers	
Export Destination	USD	Export Destination	USD	Export Destination	USD	Export Destination	USD
<b>World</b>	<b>2,032,313,786</b>	<b>World</b>	<b>777,821,260</b>	<b>World</b>	<b>475,506,292</b>	<b>World</b>	<b>41,648,959</b>
USA	292,973,359	USA	140,749,360	USA	57,341,354	USA	6,626,970
Vietnam	127,626,994	Germany	49,758,652	Russia	28,098,349	Japan	3,912,579
Russia	86,079,562	Vietnam	47,973,004	Germany	27,355,759	Germany	3,228,378
Thailand	78,439,887	S. Korea	40,670,587	UAE	21,151,689	Malaysia	2,382,578
Germany	75,966,035	Russia	37,691,866	Australia	19,415,490	Russia	2,357,043

731822 Other Washers		731823 Rivets		731824 Pins and Split Pins		731829 Other Non-threaded Steel Products	
Export Destination	USD	Export Destination	USD	Export Destination	USD	Export Destination	USD
<b>World</b>	<b>282,771,630</b>	<b>World</b>	<b>80,418,535</b>	<b>World</b>	<b>153,926,626</b>	<b>World</b>	<b>127,638,676</b>
USA	49,977,365	USA	13,701,406	USA	23,200,764	USA	25,470,805
Russia	15,086,573	Vietnam	8,998,952	South Korea	12,760,880	Germany	6,815,888
Japan	14,766,359	Philippines	3,633,613	Russia	10,466,555	Japan	6,361,130
Germany	14,529,368	Russia	3,579,475	Vietnam	9,390,633	Vietnam	6,345,570
Vietnam	10,780,771	Saudi Arabia	3,072,985	Mexico	9,191,508	Mexico	5,940,354

## Export of Chinese Fastener Subcategories

In H1 2024, the top 3 Chinese fastener subcategories with the highest global import value were 731815 -Other screws and bolts (around USD550 million, accounting for 45%), 731816 -Nuts (around USD220 million, accounting for 19%) and 731822-other washers (around USD120 million, 10%) (**Figure 4**).

In the ranking of top five import sources (**Table 4**), [China has a higher demand for Germany-made screws and bolts \(731813, 731815\), rivets \(731823\), spring washers and other anti-loosening washers \(731821\), pins and split pins \(731824\), as well as Taiwan-made other wood screws \(731812\), self-tapping screws \(731814\), nuts \(731816\), as well as Japan-made square head screws \(731811\) and other washers \(731822\), over the same subcategories made by other entrants on the list.](#)

In the ranking, China purchased as many as 12 subcategories from Japan, 11 from the U.S., 10 from Germany and 9 from Taiwan.

Lastly, we found that although Taiwan only accounted for 10% of China's global fastener import (**Table 2**), which is far below Germany's share at 21%, China purchased up to 9 subcategories of Taiwanese fasteners. This shows that China still has a considerable demand for various Taiwanese fastener products.



Figure 4. Import Value Porportions of Chinese Fastener Subcategories

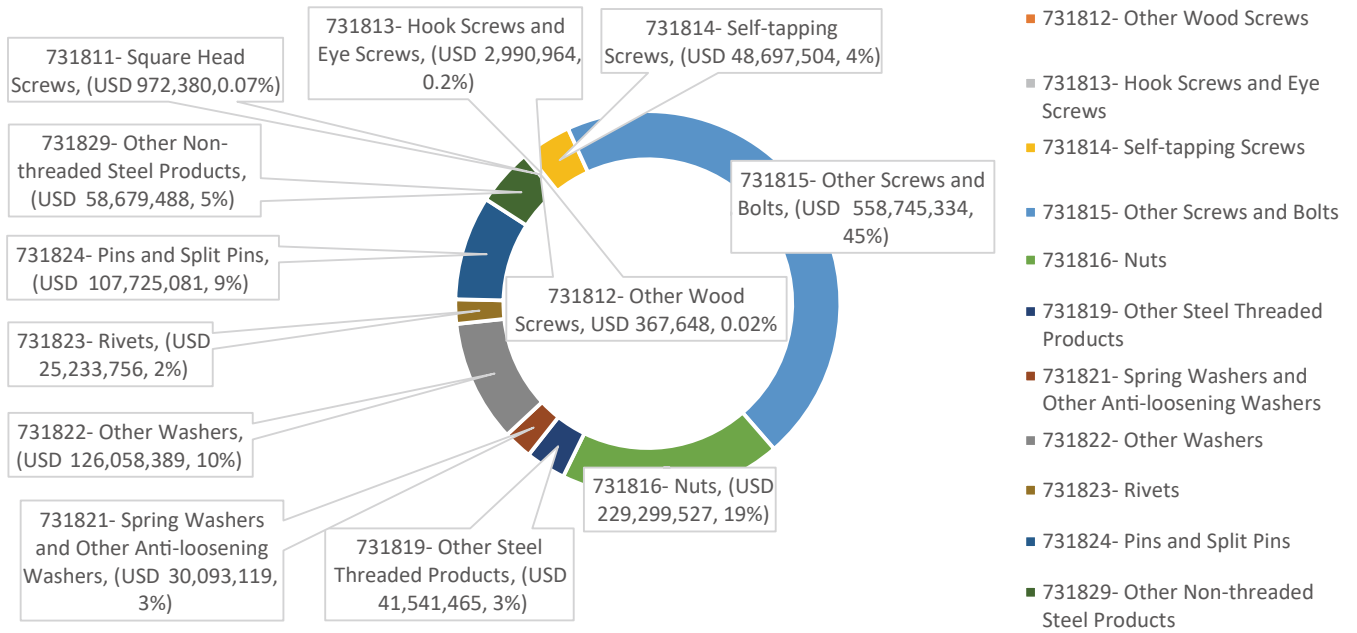


Table 4. Ranking of Top 5 Import Sources for Chinese Fastener Subcategories

731811 Square Head Screws		731812 Other wood screws		731813 Hook head screws and eye screws		731814 Self-tapping screws	
Import Source	USD	Import Source	USD	Import Source	USD	Import Source	USD
<b>World</b>	<b>972,380</b>	<b>World</b>	<b>367,648</b>	<b>World</b>	<b>2,990,964</b>	<b>World</b>	<b>48,697,504</b>
Japan	649,107	Taiwan	159,210	Germany	925,298	Taiwan	17,668,855
USA	119,641	Japan	47,624	USA	540,439	Germany	11,897,326
France	110,157	Turkey	31,357	Slovenia	440,147	Japan	7,894,343
Turkey	30,622	Vietnam	23,264	Japan	276,544	Indonesia	3,794,240
Taiwan	23,300	Indonesia	19,969	Taiwan	244,090	USA	1,150,509

731815 Other Screws and Bolts		731816 Nuts		731819 Other Steel Threaded Products		731821 Spring Washers and Other Anti-loosening Washers	
Import Source	USD	Import Source	USD	Import Source	USD	Import Source	USD
<b>World</b>	<b>558,745,334</b>	<b>World</b>	<b>229,299,527</b>	<b>World</b>	<b>41,541,465</b>	<b>World</b>	<b>30,093,119</b>
Germany	127,618,287	Taiwan	42,969,969	Germany	8,677,494	Germany	5,560,556
Japan	117,199,669	Japan	42,377,056	USA	8,444,058	Japan	5,473,907
USA	65,875,108	Germany	40,834,595	Japan	4,842,355	USA	5,414,764
Italy	50,183,305	USA	40,082,326	Taiwan	2,607,920	Sweden	5,077,269
Taiwan	47,637,101	S. Korea	9,954,769	Bulgaria	1,950,311	France	1,476,874

731822 Other Washers		731823 Rivets		731824 Pins and Split Pins		731829 Other non-threaded Steel Products	
Import Source	USD	Import Source	USD	Import Source	USD	Import Source	USD
<b>World</b>	<b>126,058,389</b>	<b>World</b>	<b>25,233,756</b>	<b>World</b>	<b>107,725,081</b>	<b>World</b>	<b>58,679,488</b>
Japan	36,051,370	Germany	6,272,031	Germany	23,060,357	Germany	14,354,596
USA	32,652,682	Japan	4,889,506	Japan	22,559,444	USA	11,562,278
Germany	19,242,397	USA	4,665,453	USA	18,328,050	Japan	7,036,150
S. Korea	7,316,558	U.K.	1,333,562	S. Korea	5,474,879	U.K.	4,103,961
France	5,020,459	Taiwan	1,198,910	France	5,422,120	Taiwan	3,410,583

