

Latest Update on African Fastener Industry

非洲紧固件产业发展现状剖析

Foreword

With a vast area and a population of more than 1.4 billion, Africa enjoys a demographic dividend and consumption potential, and with a middle class of more than 300 million people, it attracts a large amount of international investment. Economically, Africa's GDP reached US\$2.99 trillion in 2023, with an average economic growth rate of 3.3%, and it is estimated that the GDP will grow to US\$3.15 trillion in 2024, with a growth rate of 4%. Africa is considered the new engine of the global economy, and this article takes South Africa, Morocco, and the Congo, which have high rates of compound growth of imports, as the targets, putting forward suggestions for the development of the fastener industry in these three countries.

Africa's Fastener Import and Export

Import

Table 1 shows Africa's fastener import trend in 2019-2023. In 2023, Africa imported US\$1.184 billion worth of fasteners and the CAGR in the last five years was about 4.3%. Africa's top 3 fastener importers were: South Africa (US\$200 million), Egypt (US\$140 million), Morocco (US\$133 million). The CAGR of Congo ranked 4th in import value was up to 36.8%. Africa's fastener imports in the global share was low (only 2.4%), but high demand for infrastructure, large hinterland, populous Africa make it a potential market in the future.

Table 1. Africa's Fastener Import Trend in 2019-2023

Unit: US\$0.1 bn;%

Country	2019	2020	2021	2022	2023	2023 Share	CAGR
South Africa	1.77	1.41	2.03	2.20	2.00	16.9%	3.1%
Egypt	1.37	1.35	1.19	1.36	1.40	11.8%	0.5%
Morocco	1.01	0.90	1.06	1.19	1.33	11.2%	7.0%
Congo	0.24	0.27	0.51	0.84	0.84	7.1%	36.8%
Algeria	0.93	0.69	0.60	0.59	0.74	6.3%	-5.5%
Tunisia	0.46	0.37	0.52	0.56	0.61	5.2%	7.2%
Nigeria	0.36	0.42	0.50	0.42	0.45	3.8%	5.8%
Senegal	0.09	0.10	0.07	0.17	0.39	3.3%	45.2%
Angola	0.33	0.24	0.24	0.41	0.34	2.9%	0.9%
Ghana	0.29	0.31	0.33	0.43	0.31	2.6%	1.2%
Subtotal of Top 10 Fastener Importers	6.86	6.06	7.06	8.17	8.41	71.0%	5.2%
Subtotal of Other African Importers	3.14	2.64	3.32	3.64	3.43	29.0%	2.3%
Africa's Total Fastener Import	10.00	8.70	10.38	11.81	11.84	100.0%	4.3%
World's Total Fastener Import	428.04	384.13	484.24	535.99	499.72	--	3.9%
Africa's Share in World's Total Fastener Import	2.3%	2.3%	2.1%	2.2%	2.4%	--	0.4%

Export

Table 2 shows Africa's fastener export trend in 2019-2023. In 2023, the top 3 fastener exporters in Africa were South Africa (US\$100 million), Morocco (US\$25.145 million), and Tunisia (US\$3.629 million). Africa's export CAGR was about 4.5% in the past five years, and those of Morocco and Tunisia were both more than 10%. 70% of South Africa's fastener exports were for the supply of internal demand in Africa (mainly for Congo), Africa's fastener exports amounted to about US\$144 million, accounting for only 0.3% of the global fastener exports.



Table 2. Africa's Fastener Export Trend in 2019-2023

Unit: US\$10,000;%

Country	2019	2020	2021	2022	2023	2023 Share	CAGR
South Africa	8667.4	7571.9	9012.8	9710.1	10068.4	70.1%	3.8%
Morocco	1650.0	1621.9	1870.1	1845.5	2514.5	17.5%	11.1%
Tunisia	160.6	161.5	215.2	382.5	362.9	2.5%	22.6%
Egypt	601.7	469.5	368.5	380.1	259.8	1.8%	-18.9%
Zambia	103.6	149.7	212.8	359.4	240.5	1.7%	23.4%
Ghana	15.0	36.0	60.6	99.1	240.0	1.7%	100.0%
Namibia	136.6	67.7	233.7	77.6	139.2	1.0%	0.5%
Ivory Coast	105.4	226.5	115.3	135.6	100.1	0.7%	-1.3%
Kenya	113.2	46.7	60.3	67.4	89.9	0.6%	-5.6%
Mauritius	25.4	82.3	67.0	0.9	44.8	0.3%	15.2%
Subtotal of Top 10 Exporters	11578.9	10397.7	12216.3	13058.2	14060.1	97.9%	5.0%
Subtotal of Other African Exporters	463.8	248.3	342.9	883.5	306.6	2.1%	-9.8%
Africa's Total Fastener Export	12042.7	10646.0	12559.2	13941.7	14366.7	100.0%	4.5%
World's Total Fastener Export	4011686.0	3693515.0	4624584.0	5051066.0	4822755.0	--	4.7%
Africa's Share in World's Total Fastener Export	0.30%	0.29%	0.27%	0.28%	0.30%	--	-0.2%

The Trend of Taiwan's Fastener Export to Africa

Table 3 shows the trend of Taiwan's fastener export to Africa in 2019-2023; in recent years, the main destinations in Africa of Taiwan's fastener export were South Africa and Egypt, with South Africa accounting for 67.2%. The CAGR of Taiwan's fastener export to South Africa in the past five years has been flat. Algeria, the third largest fastener export destination in Africa, had a CAGR of 15.5%, though its export value was much lower than that of South Africa, making it a market that can be assessed for its benefits.

Table 3. The Trend of Taiwan's Fastener Export to Africa in 2019-2023

Unit: NT\$0.1 bn;%

Country	2019	2020	2021	2022	2023	2023 Share	CAGR
South Africa	5.35	3.43	4.22	5.05	5.52	67.2%	0.8%
Egypt	1.31	1.27	1.40	1.49	0.91	11.1%	-8.5%
Algeria	0.46	0.48	0.40	0.47	0.81	9.9%	15.5%
Mauritius	0.21	0.11	0.15	0.18	0.18	2.2%	-3.9%
Libya	0.21	0.13	0.17	0.20	0.15	1.8%	-8.4%
Morocco	0.23	0.10	0.09	0.15	0.12	1.5%	-14.4%
Kenya	0.08	0.09	0.13	0.11	0.12	1.5%	11.2%
Tanzania	0.04	0.02	0.01	0.03	0.04	0.4%	-0.6%
Ghana	0.04	0.06	0.06	0.07	0.03	0.4%	-2.6%
Tunisia	0.06	0.03	0.03	0.00	0.02	0.3%	-19.5%
Subtotal of Top 10 Fastener Export Destinations	7.97	5.72	6.65	7.75	7.92	96.4%	-0.2%
Subtotal of Other African Fastener Export Destinations	0.17	0.18	0.21	0.30	0.30	3.6%	15.5%
Taiwan's Total Fastener Export to Africa	8.14	5.90	6.86	8.05	8.22	100.0%	0.2%



Africa's Major Fastener Import Origins

South Africa

Table 4 shows the trend of imported fasteners in South Africa in 2019-2023. In 2023, the value of fasteners imported by South Africa from the world was US\$200 million, and the CAGR of import in the past five years was about 3.1%. The values of the top three import origins were: China (US\$65.213 million), the U.S. (US\$26.595 million), Germany (US\$25.086 million). The top 10 import origins accounted for 85.8% of South Africa's fastener imports; it is worth noting that Taiwan was South Africa's fourth largest fastener import origin, but its CAGR in the past five years was -4.9%, showing that Taiwan's advantage in South Africa in terms of fastener supply has been gradually taken over by its competitors like Italy and Japan.

Table 4. The Trend of Imported Fasteners in South Africa in 2019-2023

Unit: US\$10,000;%

Country	2019	2020	2021	2022	2023	2023 Share	CAGR
China	5770.0	4178.9	7107.2	7987.1	6521.3	32.6%	3.1%
USA	1930.2	1641.1	2014.1	2461.2	2659.5	13.3%	8.3%
Germany	2404.1	2002.9	2658.0	2595.5	2508.6	12.5%	1.1%
Taiwan	1682.9	1120.4	1442.0	1595.5	1378.4	6.9%	-4.9%
Italy	910.3	784.9	1043.1	1328.7	1276.5	6.4%	8.8%
Japan	646.6	585.2	891.2	1382.2	948.7	4.7%	10.1%
India	618.2	656.3	807.3	814.3	749.8	3.7%	4.9%
Thailand	545.9	464.1	550.5	434.1	524.8	2.6%	-1.0%
France	431.9	346.1	356.9	360.9	346.6	1.7%	-5.4%
Netherlands	168.7	130.7	183.9	181.0	258.8	1.3%	11.3%
Subtotal of Top 10 Fastener Import Origins	15108.8	11910.6	17054.2	19140.5	17173.0	85.8%	3.3%
Subtotal of Other Fastener Import Origins	2626.0	2181.1	3271.1	2863.3	2849.3	14.2%	2.1%
Total of Africa's Fastener Import Origins	17734.8	14091.7	20325.3	22003.8	20022.3	100.0%	3.1%

Table 5 shows the types of fasteners imported into South Africa in 2019-2023; the values of various types of fasteners imported into South Africa in 2023 were: other iron and steel screws and bolts (US\$89.051 million), iron and steel nuts (US\$32.892 million), and the above two products accounted for more than 60% of the total import; the imported product with the highest CAGR was: iron and steel self-tapping screws (7.0%), a potential product together with the iron and steel screws and bolts with the highest import value.

In terms of market opportunities, South Africa's fastener-related industries include: traditional automotive and EV industries, renewable energy, medical materials, etc. In terms of policy, the South African government's national infrastructure programs, special economic zones to attract foreign investment, and investment in 21 industries including metal manufacturing and aerospace defense, are all areas of concern for Taiwanese fastener industry.

Table 5. The Types of Fasteners Imported into South Africa in 2019-2023

Unit: US\$10,000;%

HS Code	Product	2019	2020	2021	2022	2023	2023 Share	CAGR
731815	Other Iron and Steel Screws/Bolts	7909.2	6173.2	8985.7	9573.9	8905.1	44.5%	3.0%
731816	Iron and Steel Nuts	2950.5	2229.3	3401.4	3420.7	3289.2	16.4%	2.8%
731814	Iron and Steel Self-tapping Screws	1444.2	1304.4	1905.2	2416.1	1891.6	9.4%	7.0%
731822	Other Iron and Steel Washers	1434.3	1138.7	1571.9	1741.7	1500.8	7.5%	1.1%



HS Code	Product	2019	2020	2021	2022	2023	2023 Share	CAGR
731829	Other Iron and Steel Non-threaded Articles	1116.5	965.1	1136.2	1284.8	1328.2	6.6%	4.4%
731812	Other Iron and Steel Wood Screws	1047.6	820.0	1316.5	1319.7	987.8	4.9%	-1.5%
731819	Other Iron and Steel Threaded Articles	724.7	484.4	736.6	863.0	726.0	3.6%	0.0%
731824	Iron and Steel Pins and Cotter Pins	401.0	412.5	427.9	504.8	576.6	2.9%	9.5%
731821	Iron and Steel Spring/Lock Washers	338.9	265.1	400.1	454.1	416.1	2.1%	5.3%
731823	Iron and Steel Rivets	213.5	179.9	250.8	204.4	237.3	1.2%	2.7%
731813	Iron and Steel Screw Hooks and Rings	41.6	39.9	50.2	84.8	83.2	0.4%	18.9%
731811	Iron and Steel Automotive Screws	112.8	79.2	142.8	135.8	80.4	0.4%	-8.1%
Total of South Africa's Import		17734.8	14091.7	20325.3	22003.8	20022.3	100.0%	3.1%

Morocco

Table 6 shows the trend of imported fasteners in Morocco in 2019-2023. The import value of fasteners in Morocco was about US\$133 million in 2023 and the CAGR of import in the last five years was 7.0%. The values of Morocco's top three fastener import origins were: France (US\$45.778 million), China (US\$16.414 million), Spain (US\$14.155 million). The top 10 import origins accounted for more than 90% of the fastener import. French fasteners increased its influence in Morocco, accounting for 34.5% of the total import. Taiwan was Morocco's eighth largest import origin, making it the one among the top 10 import origins with the highest growth rate (23.3%).

Table 6. The Trend of Imported Fasteners in Morocco in 2019-2023

Unit: US\$10,000;%

Country	2019	2020	2021	2022	2023	2023 Share	CAGR
France	3391.9	2889.6	3661.2	4044.0	4577.8	34.5%	7.8%
China	1318.3	982.7	1509.3	1791.7	1641.4	12.4%	5.6%
Spain	1731.6	1215.0	1126.1	1124.2	1415.5	10.7%	-4.9%
Italy	587.9	653.2	816.3	826.3	1054.1	7.9%	15.7%
Germany	492.0	355.5	441.2	532.7	923.9	7.0%	17.1%
Turkey	610.2	876.6	1149.0	1057.3	784.4	5.9%	6.5%
UAE	485.0	602.2	409.2	740.8	748.8	5.6%	11.5%
Taiwan	177.6	222.3	341.9	365.8	411.0	3.1%	23.3%
USA	167.5	158.2	120.3	192.7	295.4	2.2%	15.2%
Portugal	146.9	151.2	233.1	237.2	270.7	2.0%	16.5%
Subtotal of Top 10 Import Origins	9108.9	8106.5	9807.6	10912.7	12123.0	91.3%	7.4%
Subtotal of Other Import Origins	1024.5	904.6	774.5	971.8	1150.9	8.7%	3.0%
Total of Morocco's Fastener Import	10133.4	9011.1	10582.1	11884.5	13273.9	100.0%	7.0%

Table 7 shows the types of fasteners imported into Morocco in 2019-2023. In 2023, the values of various types of fasteners imported into Morocco in 2023 were: other iron and steel screws and bolts (US\$64.017 million), iron and steel nuts (US\$24.356 million). The products with the highest CAGR in the past five years were: iron and steel screw hooks and rings (26.1%) and iron and steel rivets (20.4%), the main potential products together with the other iron and steel screws and bolts showing the highest import value.

In terms of market opportunities, Morocco's fastener-related industries include: traditional automotive, renewable energy (solar and wind power), space, etc.; in terms of policy, the Moroccan government is accelerating the construction of national housing and new towns, and is increasing the port, transportation (high-speed rail and highway) and industrial infrastructure, such as the construction of a new port in Tanger and the FTA, coupled with the fact that Morocco is located in the northwestern of Africa, and even signed an FTA with the U.S. and Europe, making it an important gateway to the EU.



Table 7. The Types of Fasteners Imported into Morocco in 2019-2023

Unit:US\$10,000;%

HS Code	Product	2019	2020	2021	2022	2023	2023 Share	CAGR
731815	Other Iron and Steel Screws/Bolts	4947.1	4124.1	5247.9	5604.5	6401.7	48.2%	6.7%
731816	Iron and Steel Nuts	1696.4	1850.8	1680.6	2009.9	2435.6	18.3%	9.5%
731829	Other Iron and Steel Non-threaded Articles	1498.8	1222.0	1506.4	1821.8	1523.2	11.5%	0.4%
731819	Other Iron and Steel Threaded Articles	699.3	755.5	729.3	951.7	1019.3	7.7%	9.9%
731822	Other Iron and Steel Washers	264.3	266.8	344.0	433.2	513.6	3.9%	18.1%
731814	Iron and Steel Self-tapping Screws	323.5	228.0	328.5	380.2	463.7	3.5%	9.4%
731823	Iron and Steel Rivets	173.5	136.0	163.3	279.4	364.1	2.7%	20.4%
731824	Iron and Steel Pins / Cotter Pins	180.1	179.9	194.8	149.5	165.2	1.2%	-2.1%
731813	Iron and Steel Screw Hooks and Rings	65.1	51.3	101.7	101.2	164.5	1.2%	26.1%
731821	Iron and Steel Spring/Lock Washers	43.4	69.8	64.7	41.3	88.8	0.7%	19.6%
731812	Other Iron and Steel Wood Screws	202.8	93.6	147.5	97.4	80.1	0.6%	-20.7%
731811	Iron and Steel Automotive Screws	39.1	33.3	73.4	14.4	54.1	0.4%	8.5%
Total of Morocco's Fastener Import		10133.4	9011.1	10582.1	11884.5	13273.9	100.0%	7.0%

Congo

Table 8 shows the trend of imported fasteners in Congo in 2019-2023. In 2023, the import value of fasteners in Congo was about US\$83.797 million and the CAGR of imported fasteners in the past five years reached 36.8%, the highest among African countries. The top three fastener import origins of Congo were China (US\$30.936 million), South Africa (US\$25.581 million), and Zambia (US\$9.095 million). The CAGRs of imports of these 3 countries in the past five years were all in two digits, among which China's import and growth rate were both in the 1st place, while South Africa, the 2nd largest import origin, showed the advantage of nearby supply, though still a tug-of-war with China in the Congo market.

Table 8. The Trend of Imported Fasteners in Congo in 2019-2023

Unit: US\$10,000;%

Country	2019	2020	2021	2022	2023	2023 Share	CAGR
China	609.9	589.3	1372.6	2042.5	3093.6	36.9%	50.1%
South Africa	909.6	1183.0	2070.6	2771.6	2558.1	30.5%	29.5%
Zambia	87.1	270.0	529.2	1993.1	909.5	10.9%	79.8%
India	67.1	30.3	214.2	306.4	247.1	2.9%	38.5%
USA	157.7	94.5	190.9	251.6	213.1	2.5%	7.8%
Finland	34.4	53.4	48.2	117.5	198.4	2.4%	55.0%
Germany	47.4	49.5	45.2	101.7	170.5	2.0%	37.7%
Sweden	30.0	30.4	29.6	69.1	134.5	1.6%	45.5%
Italy	130.0	66.1	114.5	140.9	124.5	1.5%	-1.1%
Turkey	0.2	3.2	13.2	5.4	122.1	1.5%	397.1%
Subtotal of Top 10 Import Origins	2073.4	2369.7	4628.2	7799.8	7771.4	92.7%	39.1%
Subtotal of Other Import Origins	322.1	314.4	513.3	601.4	608.3	7.3%	17.2%
Total of Congo's Fastener Import	2395.5	2684.1	5141.5	8401.2	8379.7	100.0%	36.8%



Table 9 shows the types of fasteners imported into Congo in 2019-2023. In 2023, the values of fasteners imported into Congo were: other iron and steel screws and bolts (US\$50.192 million), other iron and steel non-threaded articles (US\$13.787 million); the imported products with the highest CAGR were other iron and steel non-threaded articles (75.1%) and other iron and steel wood screws (108.1%), but the value of imported wood screws was not high.

In terms of market opportunities, Congo's fastener related industries include: metal furniture, automobile, machinery, etc.; in terms of policy, due to Congo's weak infrastructure, the Congo government's investment in infrastructure, airports and railroads are all potential demand for fasteners; however, China's involvement in the country's infrastructure is relatively deep, which suppresses Taiwan's potential participation; in addition, due to the increasing proportion of the middle class in Congo, it is recommended that further market assessment of the demand for fasteners for local private sector construction can be made. The demand for fasteners in the local civil construction industry can be further assessed.

Table 9. The Types of Fasteners Imported into Congo in 2019-2023

Unit: US\$10,000;%

HS Code	Product	2019	2020	2021	2022	2023	2023 Share	CAGR
731815	Other Iron and Steel Screws/Bolts	1557.2	1731.0	2925.6	4781.5	5019.2	59.9%	34.0%
731829	Other Iron and Steel Non-threaded Articles	146.8	142.4	443.3	1726.8	1378.7	16.5%	75.1%
731816	Iron and Steel Nuts	126.7	95.2	242.0	411.1	514.3	6.1%	41.9%
731819	Other Iron and Steel Threaded Articles	280.6	454.9	874.9	654.6	497.8	5.9%	15.4%
731822	Other Iron and Steel Washers	157.6	147.4	349.0	387.3	468.5	5.6%	31.3%
731824	Iron and Steel Pins/Cotter Pins	72.5	64.2	210.8	265.2	317.3	3.8%	44.6%
731821	Iron and Steel Spring/Lock Washers	7.2	8.3	15.4	28.6	49.1	0.6%	61.6%
731814	Iron and Steel Self-tapping Screws	23.8	23.0	32.8	26.7	39.0	0.5%	13.1%
731812	Other Iron and Steel Wood Screws	1.7	0.8	12.5	12.7	31.9	0.4%	108.1%
731811	Iron and Steel Automotive Screws	3.0	3.6	8.2	39.7	29.1	0.3%	76.5%
731823	Iron and Steel Rivets	16.3	8.3	26.2	65.0	26.7	0.3%	13.1%
731813	Iron and Steel Screw Hooks/Rings	2.1	5.0	0.8	2.0	8.1	0.1%	40.1%
Total of Congo's Fastener Import		2395.5	2684.1	5141.5	8401.2	8379.7	100.0%	36.8%

Conclusions

Although Africa is not the main import region of global fasteners, the potential is promising. In 2018, 44 African countries signed the African Free Trade Agreement (AfCFTA) to promote Africa's market integration, not only strengthening the economic development, but also promoting trade and investment, tariff reductions and exemptions to help the African manufacturing industry and lead the supply chain. Below are some recommendations:

- Market Demand:** To gain a better understanding of the African fasteners market demand, competitors' layout, growth potential, investment policies, import & export regulations and tariffs.
- Selecting Potential Countries:** Select countries with potential, stable economic growth, and complete infrastructure and logistics hardware, such as South Africa, Nigeria, Egypt, Morocco, Congo, Algeria, etc., for evaluation.
- Establishing Local Partnerships:** As the "AfCFTA" will increase self-sufficiency in the region, reducing dependence on foreign imports, Taiwan fastener industry can cooperate with local experienced and reputed factories in Africa to develop the market to share the risk, enabling them to effectively penetrate into the markets with less entry barriers.
- Establishing Brand Image Locally:** Providing fasteners meeting the needs and consumption power of Africa and establishing a brand image or set up a factory locally if it is cost-effective to do so, in order to reduce costs and improve market feedback. ■

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