

2022 Fastener Trade Statistics of EU

HS 7318 Iron and steel screws, bolts, nuts, washers, etc.
in descending order according to volumes of 2022

Import							
Rank	Partner	2020 (Euro)	2021 (Euro)	2022 (Euro)	2020 (kg)	2021 (kg)	2022 (kg)
	EU27	4,703,428,968	5,988,643,217	8,062,651,447	1,560,900,548	1,853,675,002	2,032,115,658
1	China	1,124,834,668	1,685,581,227	2,210,047,871	643,166,410	784,373,858	787,031,590
2	Taiwan	1,012,097,510	1,304,539,923	1,906,960,986	373,176,999	432,392,932	502,842,100
3	Turkey	250,113,831	363,799,836	562,403,729	78,892,138	116,211,570	147,794,916
4	Vietnam	193,789,700	220,459,099	404,967,185	99,433,492	98,578,051	133,270,667
5	India	187,415,500	277,337,771	411,086,901	67,732,375	97,778,212	125,971,724
6	Thailand	69,203,789	83,650,642	142,135,532	42,867,110	46,648,841	64,295,920
7	South Korea	145,461,539	179,056,244	214,855,946	30,802,225	37,193,166	40,109,675
8	Malaysia	64,884,737	74,328,333	117,280,008	32,364,162	33,575,378	37,905,366
9	U. K.	346,415,222	305,093,566	348,144,153	54,485,016	35,233,191	32,033,067
10	Switzerland	362,345,419	413,955,872	449,724,326	25,686,806	29,517,676	30,054,604

The EU imported a total of about 2.03 million tons of fasteners from the world in 2022, with China and Taiwan as the main import sources, accounting for more than 60% of the total. In addition, Turkey, Vietnam and India were also very important import partners for the EU, with individual imports of more than 100,000 tons. In 2022, only UK in the top 10 sources of imports showed a slight decline, while all the other sources were on a growth trend. In terms of value, the EU imported a total of about EUR8.06 billion from the world in 2022, up 25.8% from EUR5.98 billion in 2021, with the top 10 sources showing significant year-on-year growth. The data also shows that the EU is highly dependent on the supply chain of fasteners from Asia.

Export							
Rank	Partner	2020 (Euro)	2021 (Euro)	2022 (Euro)	2020 (kg)	2021 (kg)	2022 (kg)
	EU27	4,317,739,262	4,893,847,505	5,356,393,152	569,476,149	632,737,789	594,244,201
1	United States	734,509,127	851,680,614	991,916,924	79,202,141	98,224,763	92,401,145
2	China	855,890,985	889,621,304	864,687,914	96,393,983	98,323,894	90,563,141
3	U. K.	464,303,040	532,346,729	579,686,814	71,514,835	77,777,339	73,031,141
4	Switzerland	276,058,679	328,785,939	380,811,386	36,737,157	42,586,785	43,577,546
5	Mexico	192,112,821	230,600,829	275,522,527	27,686,516	33,638,580	38,080,004
6	Turkey	190,304,362	211,821,879	267,336,627	29,857,349	31,281,788	35,403,634
7	Brazil	146,446,454	182,719,905	214,324,486	22,569,171	29,992,842	31,361,223
8	India	99,628,133	146,247,930	170,676,392	13,304,756	19,794,204	20,040,117
9	Norway	122,524,195	125,111,263	146,971,094	21,430,498	19,197,941	17,587,184
10	Morocco	78,485,181	96,349,528	112,946,849	9,863,875	14,512,843	15,151,479

Exports of fasteners from the EU grew from 569,000 tons in 2020 to 632,000 tons in 2021, and then down to 594,000 tons in 2022. The U.S., China and the U.K. ranked respectively as its largest to third largest export destinations, with the three countries alone accounting for more than 40% of the total. Exports to Switzerland, Mexico, Turkey and Brazil also reached at least 30,000 tons each. However, the data show a decreasing trend in the volume of fasteners exported from the EU to the US, China and the UK in 2022 on a year-on-year basis, while the portion exported to Switzerland, Mexico, Turkey, Brazil, India and Morocco all showed growth. In terms of value, the EU's fastener exports grew from 4.31 billion euros in 2021 to 5.35 billion euros in 2022, with all of the top 10 exporters showing growth in 2022 except for China, which showed a year-over-year decrease.

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