

Japan in Figures — Fastener / Automobile / Construction / Machine Statistics, GDP, PMI



Japan caught the eyes of the world more than ever in 2023 because of its strengthened alliance with the U.S. in recent years. The media buzzed with words that Japan could stand a chance to break away from the lost 30 years. Fastener World got words from some Japanese fastener manufacturers that the Japanese economy and manufacturing industry are still in the midst of many difficult challenges, including high production costs and severe labor shortages among other issues, which they have yet to feel a turnaround of the Japanese economy. Can this be confirmed with figures? **This article collects statistical data of fastener-related industries and several important economic indicators, which are divided into five categories: "fastener", "automobile", "construction", "machine", and "GDP & PMI", with brief descriptions to provide readers with references.**

Fastener

Japan's Fastener Statistics in the Past Decade												
(Source: The Fasteners Institute of Japan and Ministry of Finance Japan)												
Year	Production				Export				Import			
	Weight (Ton)	YoY (%)	Value (USD 1,000)	YoY (%)	Weight (Ton)	YoY (%)	Value (USD 1,000)	YoY (%)	Weight (Ton)	YoY (%)	Value (USD 1,000)	YoY (%)
2013	2,877,490	-2.86	8,414,194	-21.71	330,506	2.54	2,803,034	-11.92	253,649	12.04	852,255	1.60
2014	2,935,912	2.03	7,698,741	-8.50	328,481	-0.61	2,528,621	-9.79	248,866	-1.89	816,810	-4.16
2015	2,889,298	-1.59	6,916,906	-10.16	314,599	-4.23	2,306,425	-8.79	233,507	-6.17	768,541	-5.91
2016	3,010,056	4.18	8,398,362	21.42	327,717	4.17	2,649,526	14.88	228,744	-2.04	792,274	3.09
2017	3,207,572	6.56	7,941,247	-5.44	344,850	5.23	2,642,971	-0.25	239,533	4.72	799,244	0.88
2018	3,297,245	2.80	8,090,491	1.88	354,524	2.81	2,670,918	1.06	239,324	-0.09	841,247	5.26
2019	3,231,661	-1.99	8,489,804	4.94	319,806	-9.79	2,578,423	-3.46	254,916	6.52	886,242	5.35
2020	2,825,464	-12.57	7,751,863	-8.69	264,836	-17.19	2,226,752	-13.64	212,549	-16.62	726,686	-18.00
2021	3,114,740	10.24	8,291,633	6.96	325,945	23.07	2,679,742	20.34	229,284	7.78	816,334	12.34
2022	3,210,000	1.2	6,800,000	3.5	323,633	-0.70	2,402,830	-10.33	328,346	43.2	1,066,885	30.69
2023 (Jan. - Oct.)	Undisclosed				244,772	-24.36	1,940,757	-19.21	236,860	-27.86	808,311	-24.31

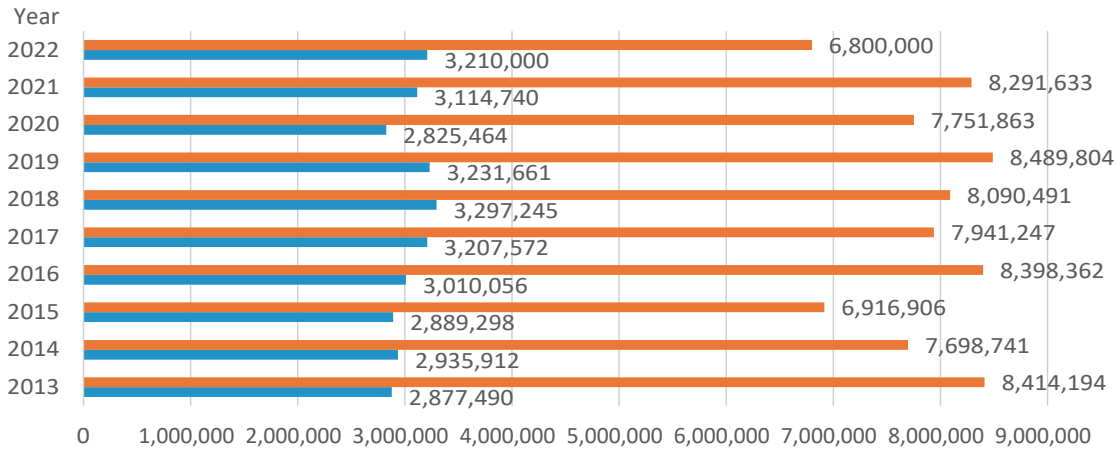
Japan's fastener production averaged about 3 million tons, with a domestic production value of about USD 7.8 billion. The average export weight is about 320,000 tons, with an export value of USD 2.5 billion, an import weight of 240,000 tons, and an import value of USD 800 million. In the COVID year 2020, Japan's production plunged 12%, export down 17%, and import down 16%. But right away in 2021,



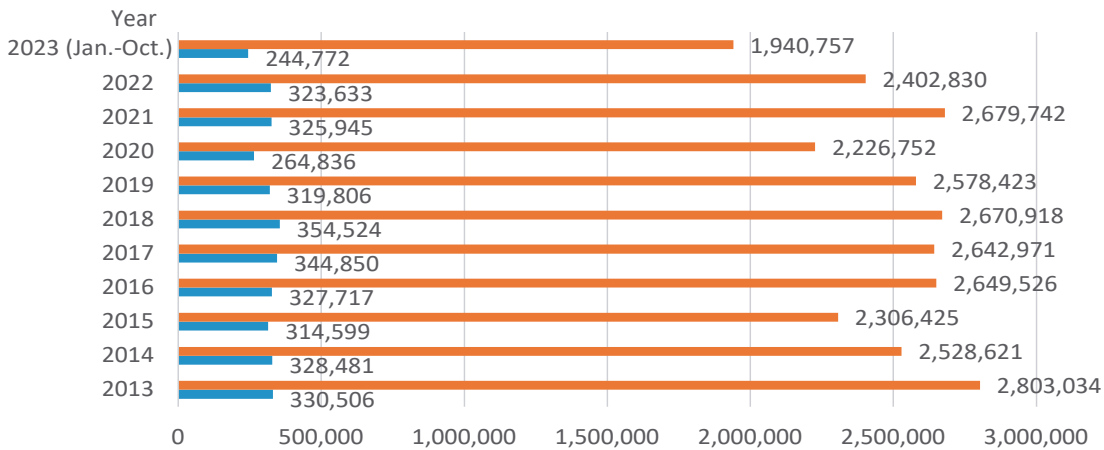
production bounced back 10%, export up 20% and import up 12%. In 2022, production returned to a normal growth margin, up 1%, while export plunged 10% in contrast to a 30% increase in import. Export continued to plummet in the first ten months of 2023, approaching a 20% decline, while import fell 24%. Japan fastener industry's export changes resemble those of Taiwan's. Both the countries rebounded quickly in less than a year after the COVID setback, and then spiraled down for two consecutive years. It is worth monitoring 2024 for a point of potential rebound.

Value (USD 1,000) Weight (Ton)

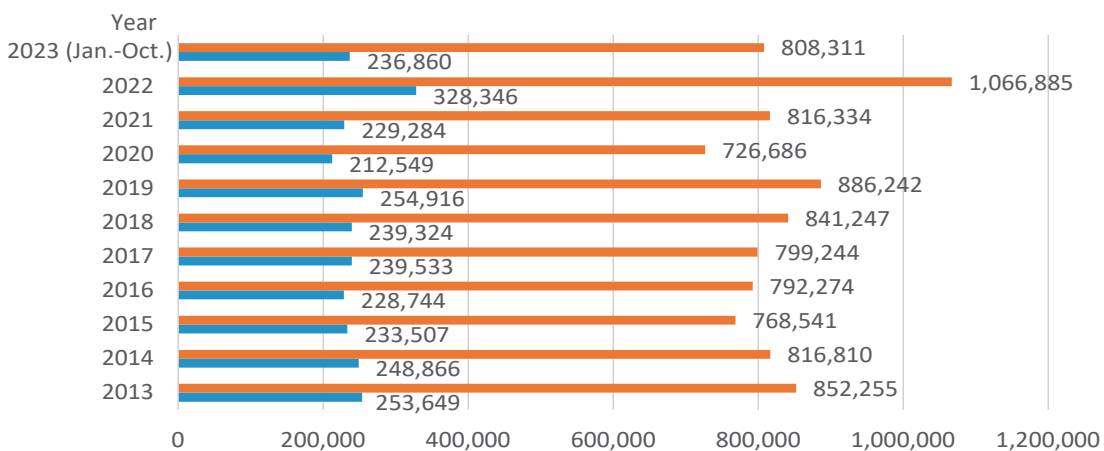
Japan's Domestic Fastener Production & Sales Change from 2013 to 2022



Japan's Fastener Export Change from 2013 to the First 10 Months of 2023



Japan's Fastener Import Change from 2013 to the First 10 Months of 2023



(Source: Ministry of Finance Japan)

Top 10 Fastener Import Sources for Japan

Japan P.C. Code 61703: Nails, bolts, screws, etc.

Ranking	Import Source	Ton			JPY 1,000		
		2020	2021	2022	2020	2021	2022
0	World	297,918	318,703	328,346	97,070,923	114,966,809	151,454,761
1	China	194,048	210,569	216,801	38,055,825	49,276,045	64,728,380
2	Taiwan	66,154	67,191	70,819	24,773,147	29,143,322	40,858,059
3	S. Korea	12,839	15,407	13,619	4,685,725	6,024,996	6,701,217
4	Vietnam	11,839	12,685	13,164	3,247,338	3,903,435	4,967,815
5	Thailand	4,645	4,210	4,678	2,956,298	3,389,000	4,112,804
6	Malaysia	2,533	1,896	1,988	1,046,231	936,057	1,330,449
7	Germany	1,032	1,148	1,199	2,419,395	2,839,362	3,970,157
8	America	933	1,181	1,157	13,400,879	11,706,991	14,883,356
9	Spain	336	391	609	214,373	265,270	520,667
10	Australia	803	807	561	491,145	706,076	622,507

Up to 2022, China and Taiwan stood as the largest fastener import sources for Japan. Japan's import weight from Vietnam, Germany, the U.S., and Spain increased steadily.

Top 10 Fastener Export Destinations for Japan

Japan P.C. Code 61509: Nails, bolts, screws, etc.

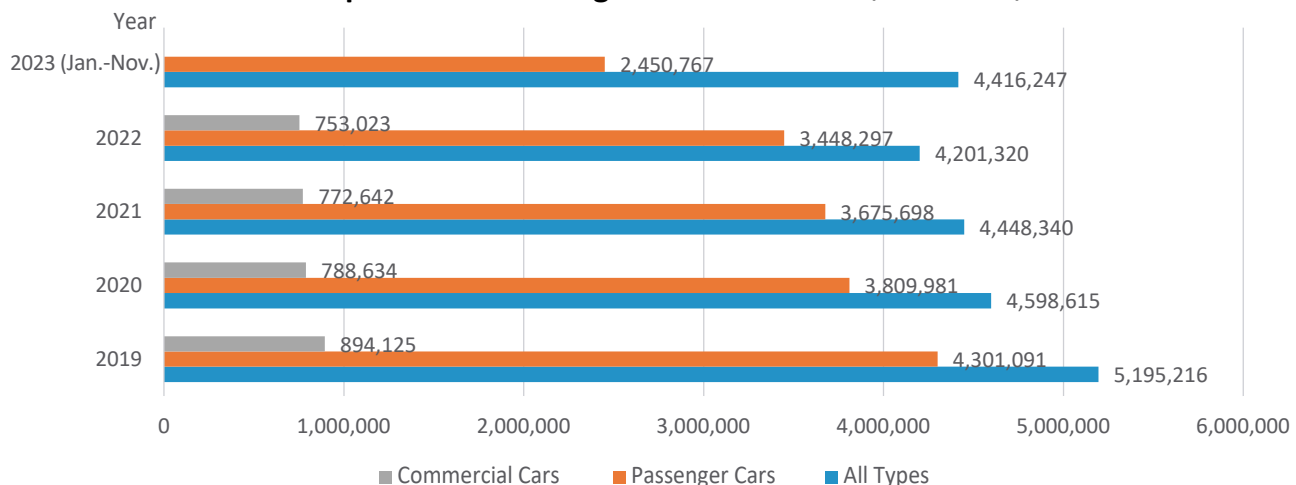
Ranking	Export Destinations	Ton			JPY 1,000		
		2020	2021	2022	2020	2021	2022
0	World	279,577	346,517	323,633	257,102,234	324,979,462	341,078,663
1	China	84,221	93,442	79,385	74,408,180	85,112,581	80,428,459
2	America	66,278	81,733	70,225	61,504,889	76,968,506	78,220,678
3	Thailand	32,210	45,353	45,624	29,203,131	40,602,271	43,502,314
4	Indonesia	13,283	22,833	27,531	10,971,757	18,864,526	25,226,327
5	India	8,170	12,215	13,863	7,805,872	11,344,803	13,625,297
6	Mexico	12,056	14,229	12,490	10,613,230	12,842,986	12,838,213
7	Brazil	5,930	9,243	10,066	4,597,655	7,242,948	9,351,117
8	Malaysia	4,512	5,032	6,153	4,149,960	4,882,411	5,890,045
9	UK	6,177	6,065	5,408	4,447,837	4,837,971	4,624,928
10	Taiwan	4,461	4,897	5,050	4,483,822	5,217,950	5,605,564

China and the U.S. were the largest fastener export destinations for Japan. Japan's export to Thailand, Indonesia, India, Brazil, Malaysia and Taiwan increased steadily.

Automobile



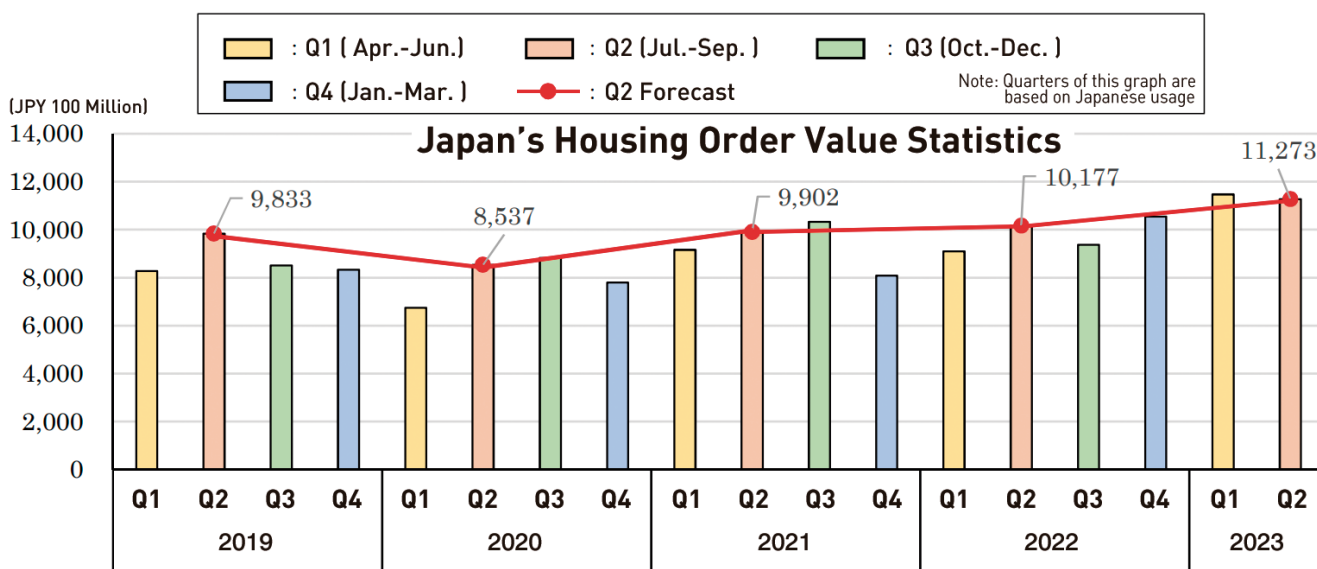
Japan's New Car Registrations or Sales (Unit: Vehicle)



Japan New Car Registrations or Sales (Unit: Vehicle)					
Year	2019	2020	2021	2022	2023 (Jan. - Nov.)
All Types	5,195,216	4,598,615	4,448,340	4,201,320	4,416,247
Passenger Cars	4,301,091	3,809,981	3,675,698	3,448,297	2,450,767
Commercial Cars	894,125	788,634	772,642	753,023	Undisclosed

Vehicle registrations in Japan for all vehicle types decreased every year from 2019 to 2022, but already surpassed the level of 2022 in the first 11 months of 2023. If you look closely, registrations of passenger cars and commercial vehicles were still decreasing every year.

Construction



Japan's housing order value averaged at JPY 990 billion in the past 5 years. Apart from an obvious decline in the COVID 2020, the value was climbing up steadily afterwards.

Machine

(Source: The Japan Society of Industrial Machinery Manufacturers)

Metal Processing Machinery Order Value Statistics															
(Unit: JPY Million)															
	2021			2022			YoY [%]			2023			YoY [%]		
	Domestic Demand	External Demand	Sum	Domestic Demand	External Demand	Sum	Domestic Demand	External Demand	Sum	Domestic Demand	External Demand	Sum	Domestic Demand	External Demand	Sum
Metal Processing Machinery	82,672	79,329	162,001	136,409	55,531	191,940	65.0	-30.0	18.5	184,153	56,920	241,073	35.0	2.5	25.6
Others	535,155	216,349	751,504	561,913	194,715	756,628	5.0	-10.0	0.7	505,722	209,319	715,041	-10.0	7.5	-5.5
Sum	3,333,215	1,616,221	4,949,436	3,424,840	1,805,438	5,230,278	2.7	11.7	5.7	3,350,317	2,064,631	5,414,948	-2.2	14.4	3.5

From 2021 when COVID was slowly subsiding, domestic demand for Japanese metal processing machinery continued to grow, while external demand was going downwards.

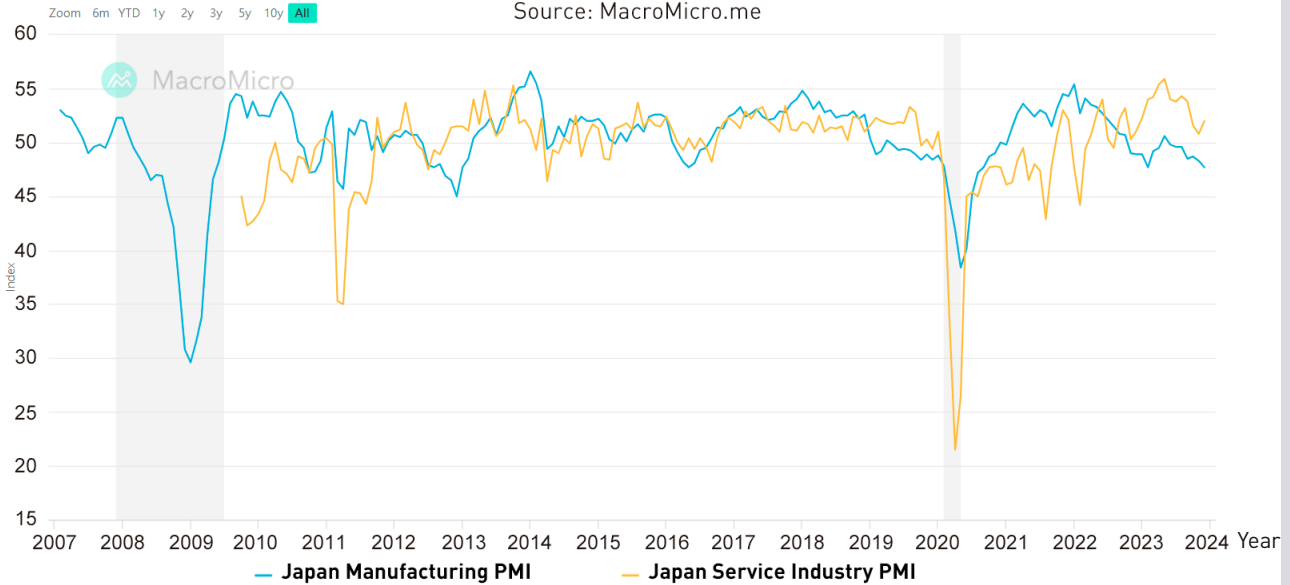


GDP・PMI

Japan's GDP output in 2022 was USD 4.24 trillion with a GDP per capita of USD 33,900. PTS (Taiwan press) reported that Japan's GDP in Q3 2023 fell 2.1% from the same period a year earlier, also a bigger decline than the 0.6% drop that economists had forecast. For 2023, Japan's GDP has been expected to decline by 0.2% year over year to USD 4.23 trillion. IMF predicts that Japan will be pushed out by Germany this year and step backwards as the world's fourth largest economy. ■

Japan's Purchasing Managers' Index [PMI]

Source: MacroMicro.me



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GINFA WORLD CO., LTD.

8F-3, No.185, Fu Kuo Road, Tsuo Ying Dist.,
Kaohsiung, Taiwan 813

Tel: 886-7-557 6562

E-Mail: gifa@ms15.hinet.net

<http://www.fastener-world.com/en/supplier/ginfa>

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