



# Fastening Tool Trade Analysis of Peru (2019-2023)

## 2019-2023秘魯緊固工具貿易分析

### Introduction

Peru, known for its rich natural resources, has seen consistent growth in its industrial and manufacturing sectors over the past few decades. Driven by advancements in infrastructure development, construction, and mining, the country's industrial growth has significantly contributed to its GDP. With a growing emphasis on modernization, automation, and sustainability in industrial processes, the demand for specialized tools, including fastening tools, has been rising steadily.

The period from 2019 to 2023 reflects how Peru's industry and trade dynamics evolved, with a focus on imports and exports in the fastening tool sector. This article analyzes the fastening tool trade, exploring key trends, partners, and Peru's positioning in the global fastening tool market.

### Industrial and Manufacturing Sector in Peru

Peru's industrial sector encompasses a broad range of activities including construction, mining, automotive manufacturing, and electrical goods production. The construction sector is one of the largest contributors to the economy, driven by both private and public infrastructure projects. Manufacturing activities have also expanded in areas like electronics and machinery, with a noticeable shift toward modern and automated processes.

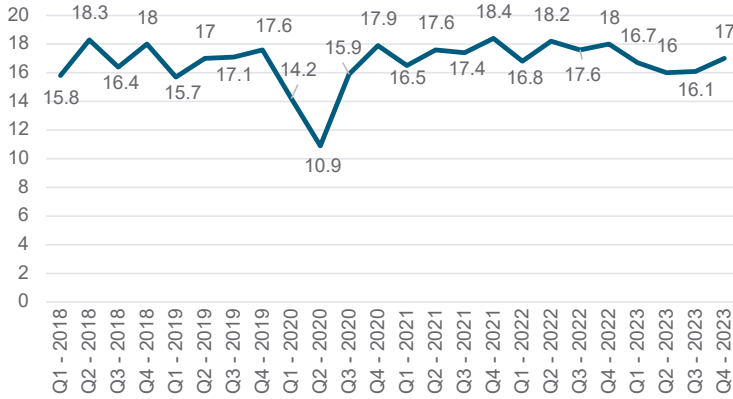
GDP from manufacturing in Peru reached 17.67 billion PEN in the second quarter of 2024, up from 15.63 billion PEN in the first quarter of the year. On average, Peru's manufacturing GDP has been 15.98 billion PEN from 2007 to 2024, with notable fluctuations during that period. The sector reached its peak at 18.43 billion PEN in Q4 2021, driven by post-pandemic recovery and increased industrial activities. However, the sector hit a low of 10.87 billion PEN in Q2 2020, primarily due to the economic impacts of the COVID-19 pandemic.

The following chart illustrates the quarterly trends in Peru's manufacturing GDP from 2019 to 2023. To contextualize these figures, as of the date of this article, the exchange rate of the Peruvian sol (PEN) to USD is 0.27 USD per PEN, helping to clarify the value of these figures in international terms.

The data for this analysis is sourced from the National Institute of Statistics and Informatics of Peru (INEI), ensuring a credible overview of the country's manufacturing sector performance.

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### Peru GDP From Manufacturing



Peru has been attracting foreign investments due to its strategic location and growth potential. The country's industrial landscape is dominated by small and medium-sized enterprises (SMEs), with an increasing trend of adopting modern tools and machinery to meet global standards of efficiency and sustainability. The gradual shift toward automation in these sectors has driven the demand for advanced tools, including fastening tools, which are essential for assembly and maintenance in both industrial and construction applications.

### Fastening Tools Overview

The global Fastening Power Tools market was valued at USD 3.06 billion in 2022 and is projected to grow to USD 4.92 billion by 2029, with a CAGR of 7% during the forecast period. This growth is driven by multiple factors, including the increasing demand for precision and efficiency in manufacturing processes across industries.

Advancements in machine tooling and precision manufacturing, particularly in the automotive industry, have further driven the global demand. Lightweight metal parts, critical in modern vehicle design, require specialized fastening tools that can provide both durability and precision. This demand is also mirrored in other high-tech industries like aerospace, defence, and semiconductors, where fastening tools play a crucial role in maintaining safety and accuracy for large-scale machinery.

In addition to these sectors, increased investments in furnishing, along with commercial and residential construction, continue to push the need for powerful fastening tools, especially in regions undergoing rapid urbanization. These trends highlight the critical role fastening power tools play across both professional and consumer applications.

As technological advancements continue, the market is expected to see a rise in demand for cordless and smart fastening tools, equipped with features that allow for more control and integration into automated systems, further driving growth globally.

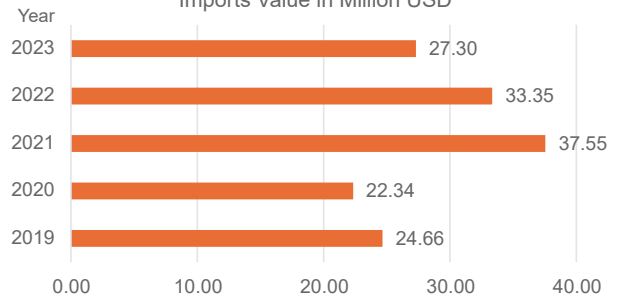
### Peru's Import and Export Overview

The trade of fastening tools in Peru from 2019 to 2023 experienced fluctuations largely influenced by global supply chain disruptions, local economic conditions, and industrial demand. The bulk of fastening tools used in Peru are imported,

as local production is limited to simpler hand tools. **The country relies heavily on imports from major manufacturing hubs like China, the United States, and Germany. These imports primarily consist of powered fastening tools for industrial use, such as pneumatic nail guns, electric screwdrivers, and torque drivers.**

During this period, Peru's imports of fastening tools grew due to increased construction projects and industrial activities. According to trade data, **Peru's construction boom in urban areas and the government's emphasis on infrastructure development contributed to the higher demand for high-performance fastening tools.**

Total Fastening Tools (HS Code 8205)  
Imports Value in Million USD



The graph above displays the value of imports for fastening tools from 2019 to 2023, categorized under HS Code 8205. The values are represented in million USD.

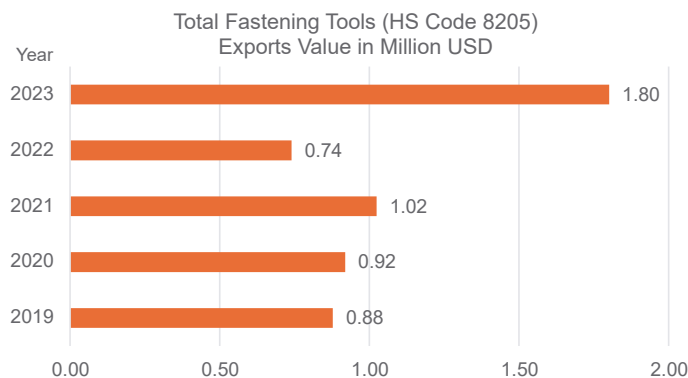
Following the graph, the table below shows the top 10 exporters of fastening tools to Peru over the same period, with all figures also in million USD. Peru's primary import partners for fastening tools are **China, the United States, Mexico, Brazil, Taiwan and Germany. China, known for its vast manufacturing capabilities and cost-effective production, is the largest supplier of basic fastening tools like nailers, staplers, and electric drills. The U.S., Taiwan, and Germany, on the other hand, export higher-quality, specialized fastening tools that are commonly used in automotive and aerospace sectors.**

Unit: Million USD

Exporters	2019	2020	2021	2022	2023
China	11.99	12.47	24.00	19.98	15.73
The US	3.34	2.17	2.28	2.69	2.58
Mexico	1.24	1.33	1.69	1.95	1.63
Brazil	1.83	1.59	3.16	1.95	1.62
Taiwan	1.17	0.98	1.46	1.49	1.26
Germany	0.92	0.70	1.09	0.79	0.91
Italy	0.52	0.55	0.54	1.00	0.75
Spain	0.60	0.46	0.41	0.40	0.45
France	0.18	0.16	0.17	0.21	0.31
India	0.41	0.28	0.54	0.49	0.28
Others	2.47	1.65	2.22	2.40	1.79

Export-wise, Peru has a relatively small fastening tool production industry, and **it primarily focuses on exporting simpler hand tools to the US and neighbouring Latin American countries, i.e. Ecuador, Colombia, and Mexico.** There is minimal high-tech fastening tool production for export, as the country mostly focuses on fulfilling domestic demand.





## Market Growth and Trends

From 2019 to 2023, the Peruvian market for fastening tools saw a steady annual growth rate, particularly in sectors such as construction and automotive manufacturing. With construction making up over 10% of the country's GDP, the demand for efficient and high-quality fastening tools remained robust, driving both imports and the adoption of more advanced tools.

Technological advancements have been another key driver of growth. As industries in Peru continue to adopt automation and modern manufacturing techniques, there has been an increased demand for fastening tools that offer precision, speed, and reduced manual labour. Cordless and pneumatic tools saw higher adoption rates as they enhanced operational efficiency, especially in industries where time-sensitive assembly operations are critical.

## Conclusion

Between 2019 and 2023, Peru's fastening tool trade exhibited a significant development. Initially, the country relied heavily on imports to meet the growing demand in the construction and manufacturing sectors. However, by 2023, a shift in trade patterns became evident. While imports of fastening tools declined between 2020 and 2023, exports increased, indicating that local manufacturers were enhancing their production capabilities. This improvement allowed them not only to meet domestic needs but also compete in the global market.

This shift reflects Peru's ongoing industrialization, with local manufacturers becoming increasingly competitive, particularly in the production of high-performance fastening tools. While there is still a long way to go before the industry fully overcomes its dependency on imports, the recent rise in local production and export growth demonstrates promising progress. As infrastructure development and industrial expansion continue to drive demand for advanced fastening tools, Peru's manufacturers are beginning to show signs of moving toward greater self-sufficiency.

For sustained growth, local producers will need to keep investing in innovation and modern production techniques to enhance their competitiveness on the global stage. Though imports will likely remain crucial in the near term, these trends signal that Peru is beginning to take steps toward strengthening its presence in the international fastening tool market. ■

### Sources:

*Fastening Power Tools Market: Global Industry Analysis and Forecast (2023-2029)*, by Maximize Market Research  
*ITC Trade Map, Trade statistics for international business development*  
*Trading Economics*