

EU Fastener and Fastening Tool Import and Export Statistics for 2023

2023 歐盟扣件、緊固工具進出口統計

Fastener Product Trade Analysis

Fastener Import Statistics

Let's dive in the changes in demand for fasteners imported by the EU from around the world in the past six years (Figure 1). The trends in import value and import weight are similar. After hitting the bottom in 2020, the import value rebounded by 71.3% to a peak of 8.05 billion euros in 2022.

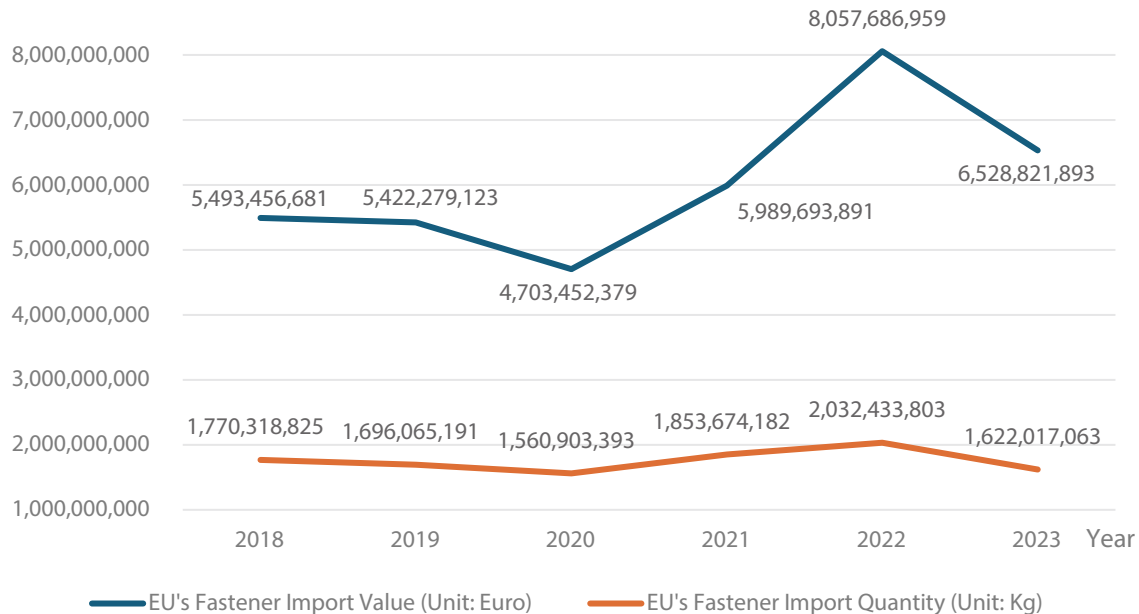
It went downward by 18.9% in 2023 to 6.52 billion euros, and approached the pre-pandemic level in 2019 (5.42 billion euros). It can be seen that the EU's fastener import demand reversed downwards after 2022 and was returning sharply to normal levels. **The drop margin in 2023 was close to half of the growth rate ranging from 2020 to 2022, so we can speculate that the import demand may completely return to normal levels starting from the end of 2024 to the first half of 2025.**

* Target Products:

HS code 7318 - Iron and steel screws, bolts, nuts, washers, etc.
 820411 - Non-adjustable manual wrenches, wrenches and parts
 820412 - Adjustable manual wrenches, wrenches and parts
 820420 - Interchangeable wrench sockets with or without handles
 820540 - Screwdrivers
 820790 - Other interchangeable tools

The following tables are in descending order by weight in 2023.

Fig 1. EU's Total Fastener Import Value (Euro) & Quantity (Kg) with the World in the Past 6 Years

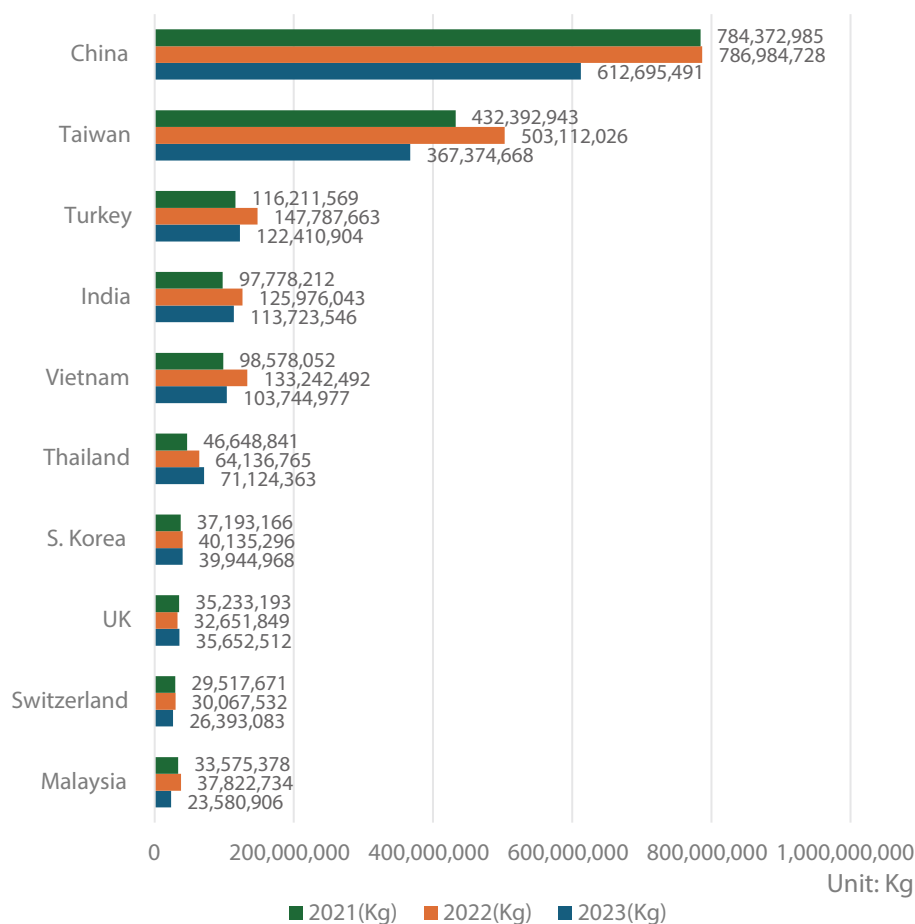


Narrowing the scope to the past three years, let's look at **EU's top ten fastener import sources (Table 1). The top five sources were China, Taiwan, Turkey, India, and Vietnam. China and Taiwan remain each other's main rivals in the European market.** Interestingly, as the global visibility and importance of the South Asian and Southeast Asian markets have greatly increased since last year, India and Vietnam are among the top five in the rankings, and Thailand is the sixth. These three countries are currently highly potential markets for fastener investment.

Table 1. EU Fastener Import Value and Weight in the Past Three Years (By Country)

Ranking	Country Region	2021(Euro)	2022(Euro)	2023 (Euro)	2021(Kg)	2022(Kg)	2023(Kg)
	World	5,989,693,891	8,057,686,959	6,528,821,893	1,853,674,182	2,032,433,803	1,622,017,063
1	China	1,685,581,225	2,206,535,650	1,479,850,051	784,372,985	786,984,728	612,695,491
2	Taiwan	1,304,540,407	1,908,206,067	1,371,437,819	432,392,943	503,112,026	367,374,668
3	Turkey	363,799,821	562,312,772	534,789,944	116,211,569	147,787,663	122,410,904
4	India	277,337,770	411,746,473	357,894,436	97,778,212	125,976,043	113,723,546
5	Vietnam	220,459,093	405,059,573	266,394,593	98,578,052	133,242,492	103,744,977
6	Thailand	83,650,632	141,856,659	132,410,314	46,648,841	64,136,765	71,124,363
7	S. Korea	179,056,245	214,911,081	210,982,359	37,193,166	40,135,296	39,944,968
8	U.K.	306,142,271	345,909,729	363,146,935	35,233,193	32,651,849	35,652,512
9	Switzerland	413,955,884	449,854,586	451,365,982	29,517,671	30,067,532	26,393,083
10	Malaysia	74,328,337	116,903,429	71,126,465	33,575,378	37,822,734	23,580,906

Figure 2. EU's Fastener Import Weight (kg) in the Past 3 Years (By Country)

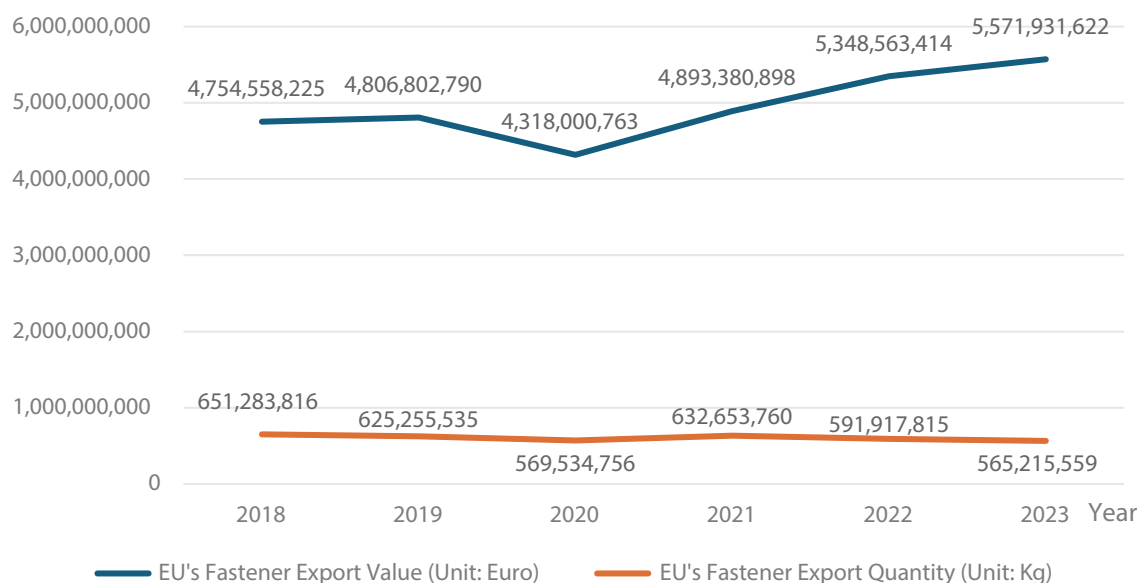


It should be noted that **Figure 2** shows EU's demand for fasteners from Taiwan and China declined significantly in 2023, and its demand for Vietnam, India and Turkey also declined, but the demand for Thailand steadily increased.

Fastener Export Statistics

Changes in EU's global exports of fasteners in the past six years (Figure 3) show that export value and export weight have divergent trends. After hitting the bottom in 2020, the export value rebounded to a peak of 5.57 billion euros in 2023, up 29.0%, far exceeding the level in 2019 before the pandemic (4.75 billion euros). **It is worth noting whether EU's fastener export value will reach a new high in 2024.** The export weight continues to swing between the 5.6 billion and 6.5 billion euro mark. Overall, the changes are not significant, and it is not much affected by dramatic changes such as the pandemic.

Figure 3. EU's Total Fastener Export Value (Euro) & Quantity (Kg) with the World in the Past 6 Years



As shown in Table 2, EU's top ten fastener export destinations in the past three years were the U.S., China, UK, Mexico, and Turkey. The U.S., China and UK were the primary competitors for each other in the European market. Besides exporting to advanced countries, quite a portion of EU fasteners were also exported to emerging countries such as Mexico, Turkey, Brazil, and India.

Table 2. EU's Fastener Export Value and Weight in the Past 3 Years (By Country)

Ranking	Country/Region	2021(Euro)	2022(Euro)	2023 (Euro)	2021(Kg)	2022(Kg)	2023(Kg)
0	World	4,893,380,898	5,348,563,414	5,571,931,622	632,653,760	591,917,815	565,215,559
1	U.S.A	851,593,807	990,131,195	1,055,736,045	98,216,658	92,233,725	84,216,196
2	China	889,616,414	864,113,954	814,412,112	98,323,298	90,437,214	78,661,086
3	U.K.	532,387,328	577,538,701	636,433,900	77,762,113	72,690,597	72,860,065
4	Mexico	230,600,830	275,055,419	315,899,564	33,638,580	38,035,490	42,968,129
5	Turkey	211,820,587	267,006,310	314,840,485	31,281,768	35,365,342	40,359,940
6	Switzerland	328,780,540	380,698,606	372,897,841	42,586,593	43,557,703	38,736,196
7	Brazil	182,590,156	213,604,181	202,552,125	29,976,954	31,309,101	26,931,982
8	India	146,237,933	170,534,984	190,525,078	19,791,751	20,023,718	20,509,378
9	Morocco	96,349,528	112,926,202	142,497,715	14,512,843	15,138,942	16,515,533
10	Norway	125,105,997	146,842,723	132,816,213	19,197,600	17,503,310	15,556,692

Figure 4. EU's Fastener Export Weight (kg) in the Past 3 Years (By Country)

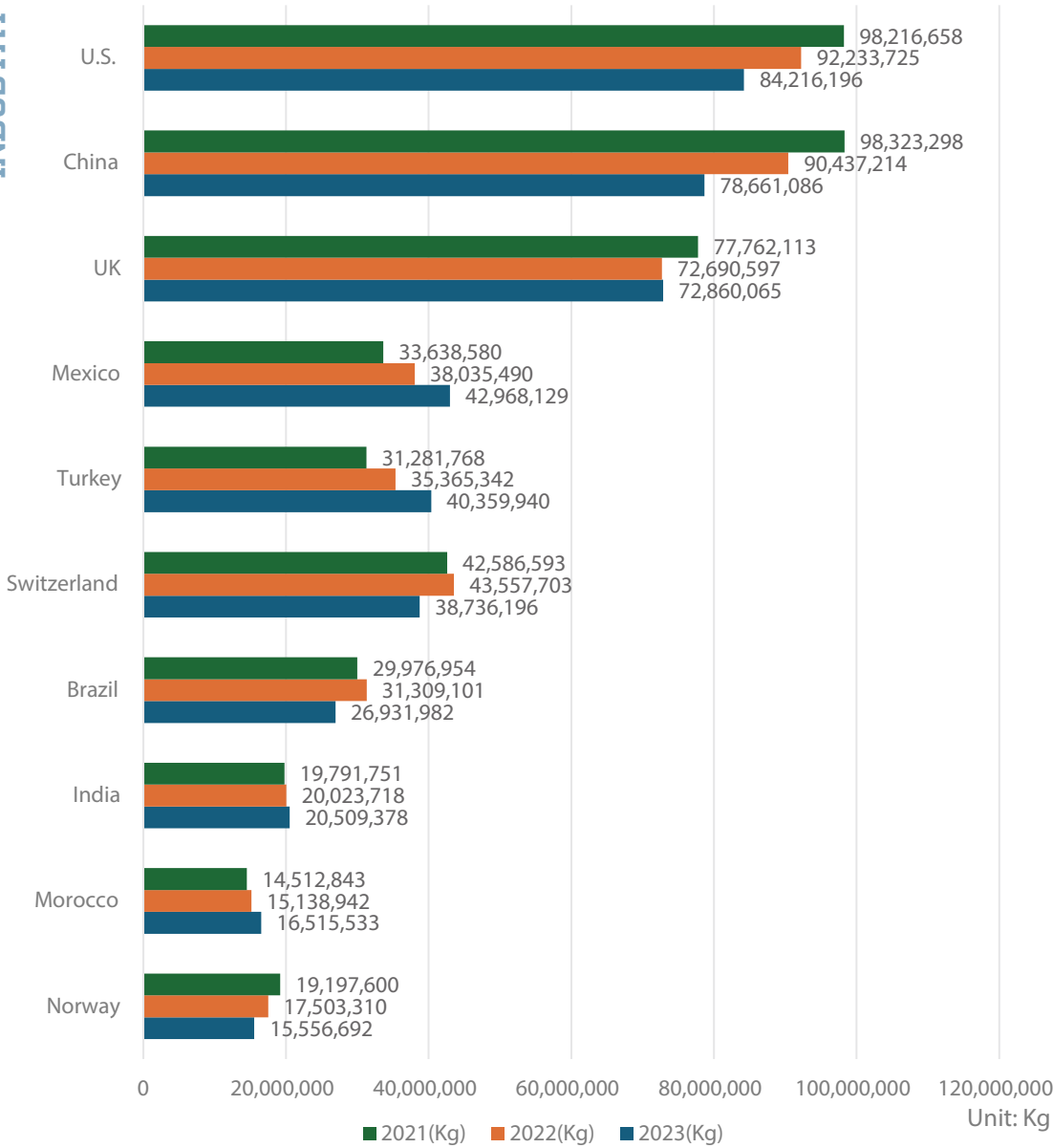
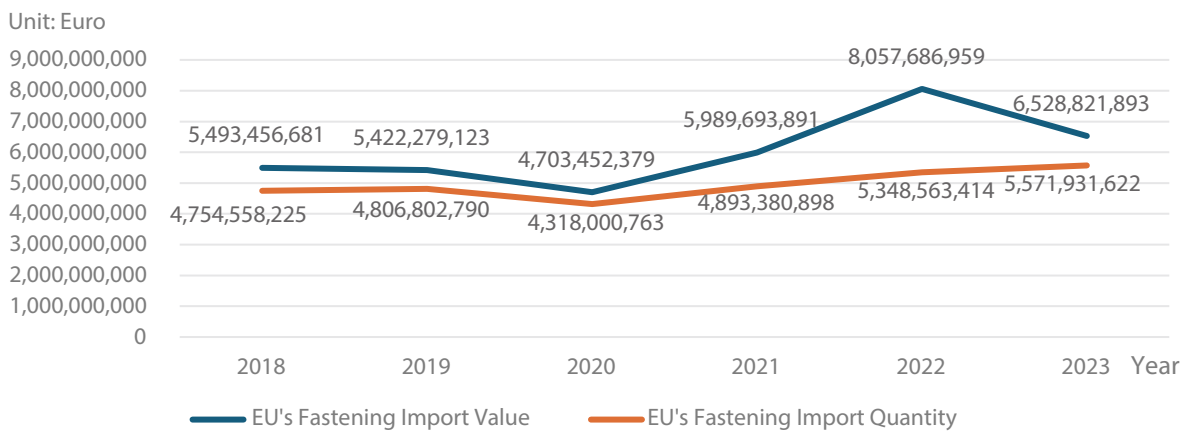


Figure 4 shows the weight of fasteners exported by the EU to the U.S., China, UK, Switzerland, Brazil, and Norway all decreased in 2023. On the contrary, a relatively larger increase for three consecutive years existed in the weight of exports to Mexico and Turkey, and a relatively smaller increase for three consecutive years existed in the weight of exports to India and Morocco.

Comparing Fastener Import and Export Values

Comparing EU's fastener import and export values in the past six years (Figure 5), it is not hard to find that EU fasteners are mostly import-oriented. The import and export values both bottomed out in 2020, but the difference is that the import value rose sharply through to 2022 and peaked in that year before trending downward in 2023, while the export value rose steadily and relatively slightly after hitting the bottom and then continued hitting highs through 2023.

Figure 5. Comparison of EU Fastener Import and Export Amounts (Euros)



Fastening Tool Product Trade Analysis

Fastening Tool Import and Export Statistics in the Past Six Years

Figure 6 shows EU's fastening tool imports bottomed out in 2020, rose to a new high in 2022, and returned to the level close to 2019 in 2023. From 2020 to 2022, the import value increased by as much as 47.2%, and the import weight increased by 25.7%. In 2023, the import value dropped by as much as 18.8%, and the import weight drop dropped by 18.3%. **Both the import value and weight returned to normal levels in 2023. The next statistical results released by the EU for 2024 will be the key to determining whether the EU's future demand for global fastening tools will trend up or down.**

Figure 7 shows both export value and weight bottomed out in 2020. The difference is that the export value continued to grow to a peak in 2023, while the export weight peaked in 2021 and then declined through 2023. **Overall, the export value was on the rise and the export weight was in a decline.**

Fig. 6. EU's Total Fastening Tool Import Value (Euro) & Quantity (Kg) with the World

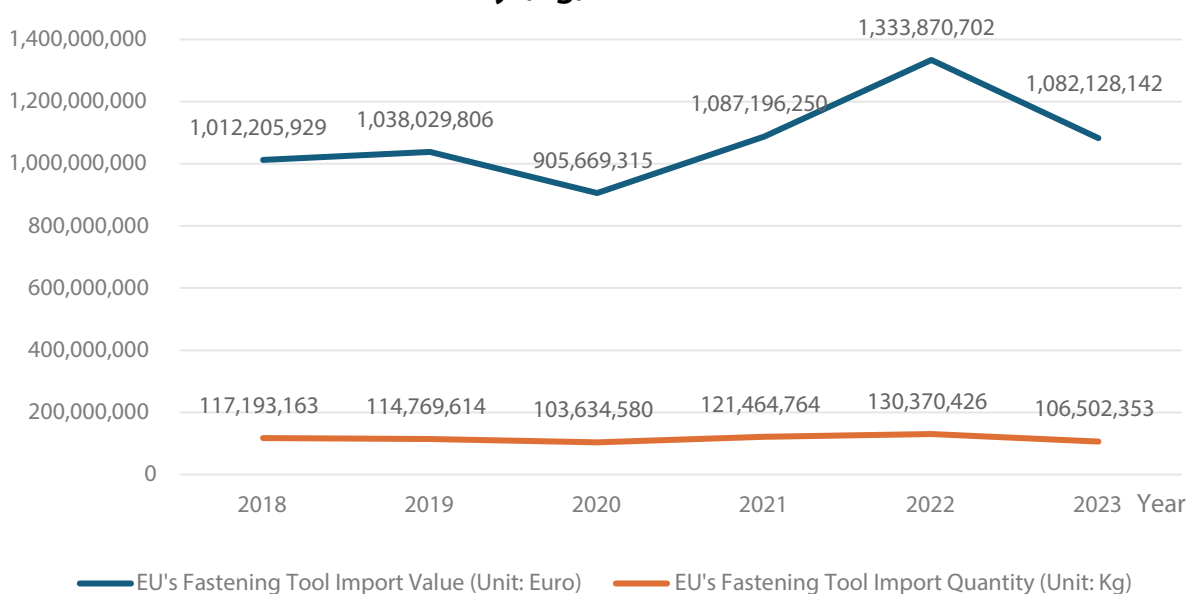
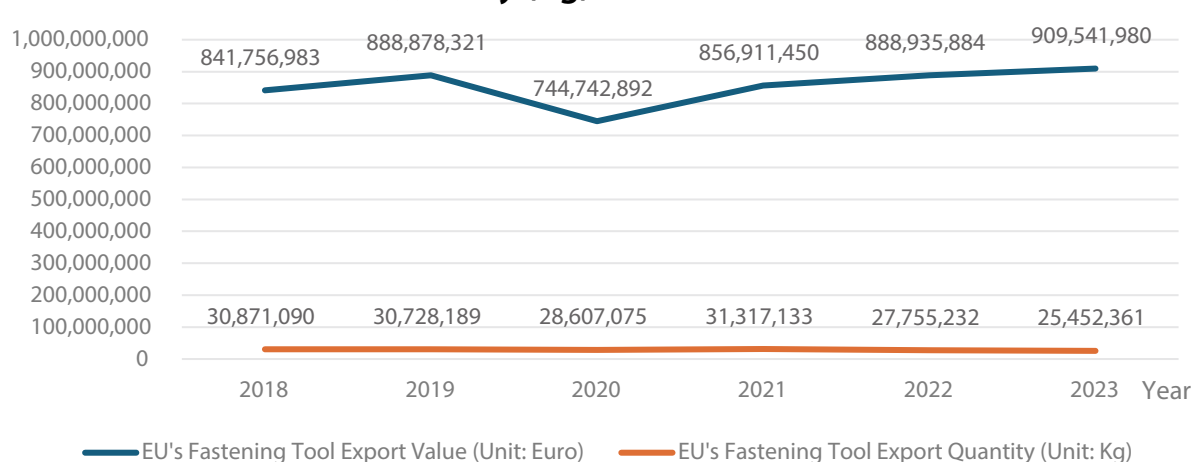


Fig. 7. EU's Total Fastent Tool Export Value (Euro) & Quantity (Kg) with the World



EU Fastening Tool Import and Export Weight (Kg) in the Past Three Years (By Country)

Table 3. HS Code 820411 - Non-adjustable Manual Wrenches, Wrenches and Parts

Unit: Kg	Import				Export			
Ranking	Country/Region	2021	2022	2023	Country/Region	2021	2022	2023
0	World	38,559,450	39,021,497	32,509,863	World	5,784,291	5,561,605	5,031,298
1	China	19,925,749	19,833,507	17,776,396	U.S.	792,723	777,509	692,833
2	India	10,372,960	10,430,558	7,326,928	U.K.	674,572	645,443	634,232
3	Taiwan	6,288,646	6,841,568	5,437,890	China	755,597	473,177	428,280
4	Turkey	837,233	865,037	1,060,521	Turkey	319,304	438,364	369,072
5	U.K.	356,566	302,863	269,395	Brazil	438,574	408,305	368,789
6	U.S.A	263,185	290,244	253,538	Switzerland	380,410	352,156	321,319
7	Switzerland	164,579	157,197	156,925	Ukraine	154,195	161,568	204,771
8	S. Korea	104,191	63,520	71,565	Norway	185,034	182,183	150,254
9	Japan	88,674	81,041	57,171	Russia	375,463	142,735	146,815
10	Canada	5,688	26,056	10,296	Serbia	139,985	123,788	125,465

Table 4. HS Code 820412 - Adjustable Manual Wrenches, Wrenches and Parts

Unit: Kg	Import				Export			
Ranking	Country/Region	2021	2022	2023	Country/Region	2021	2022	2023
0	World	7,001,032	7,633,068	7,603,894	World	1,944,030	2,042,936	2,083,997
1	China	5,412,604	5,734,301	6,091,081	U.S.	559,943	658,245	667,010
2	Taiwan	1,070,407	1,272,186	921,539	U.K.	294,056	297,943	292,972
3	India	268,151	295,531	262,858	Mexico	100,435	97,723	143,394
4	U.S.A	47,233	135,079	132,530	Congo	29,349	109,016	111,102
5	U.K.	51,502	64,720	62,266	Switzerland	111,534	98,673	101,656
6	Switzerland	42,270	38,468	49,487	Australia	61,668	83,185	96,610
7	Turkey	14,296	28,444	24,925	Saudi Arabia	49,465	58,272	68,251
8	Japan	5,808	14,961	10,015	Turkey	43,932	32,668	61,545
9	S. Korea	2,308	2,547	8,472	Norway	56,411	51,564	49,189
10	South Africa	1,540	3,109	7,954	Ukraine	53,018	37,086	37,593

Table 5. HS Code 820420 - Interchangeable Wrench Sockets With or Without Handles

Unit: Kg	Import				Export			
Ranking	Country/Region	2021	2022	2023	Country/Region	2021	2022	2023
0	World	33,584,788	38,294,216	30,020,547	World	3,346,264	3,121,416	2,892,448
1	China	18,045,198	22,030,539	17,856,799	U.K.	650,117	477,412	439,989
2	Taiwan	14,472,019	15,264,128	11,226,969	Switzerland	367,314	343,292	287,982
3	Japan	237,527	212,330	210,608	Norway	354,692	307,402	268,264
4	U.K.	235,148	187,671	198,739	Ukraine	129,247	115,759	179,821
5	U.S.A	162,815	165,757	167,852	Belarus	139,474	122,642	146,302
6	India	120,683	100,526	127,090	U.S.A	163,119	155,810	136,868
7	Turkey	105,599	107,230	103,900	Turkey	92,089	126,848	122,311
8	Switzerland	16,243	25,913	46,643	Serbia	88,184	95,754	90,506
9	Hong Kong	98,720	68,296	18,340	Russia	196,809	105,707	88,466
10	Vietnam	33,268	30,875	15,320	China	90,127	74,842	72,729

Table 6. HS Code 820540 - Screwdrivers

Unit: Kg	Import				Export			
Ranking	Country/Region	2021	2022	2023	Country/Region	2021	2022	2023
0	World	14,359,061	15,990,233	12,005,481	World	2,842,465	2,575,730	2,525,902
1	China	12,182,817	13,922,360	10,421,033	U.K.	655,752	513,888	561,682
2	Taiwan	1,452,854	1,533,459	1,063,791	U.S.A	613,984	604,376	542,748
3	Switzerland	199,574	190,211	179,236	Switzerland	235,041	219,567	207,267
4	India	184,510	94,521	114,357	Turkey	89,445	92,719	118,702
5	U.K.	93,553	67,887	65,573	Norway	132,937	137,753	117,935
6	U.S.A	67,678	47,468	41,513	China	147,415	122,142	93,286
7	Canada	12,746	20,950	20,127	Australia	76,112	72,691	57,874
8	Japan	17,017	25,238	19,773	UAE	17,761	14,631	53,243
9	Turkey	16,779	14,069	19,048	Ukraine	49,763	34,347	52,289
10	Vietnam	42,140	1,262	14,101	Ivory Coast	15,196	56,554	50,597

Table 7. HS Code 820790 - Other Interchangeable Tools

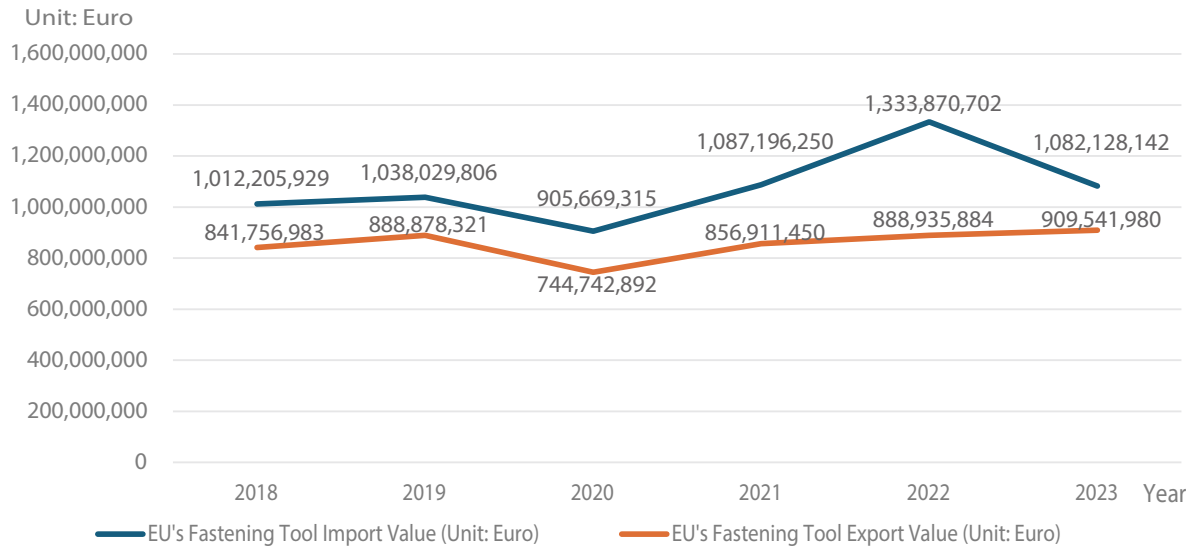
Unit: Kg	Import				Export			
Ranking	Country/Region	2021	2022	2023	Country/Region	2021	2022	2023
0	World	27,960,433	29,431,412	24,362,568	World	17,400,083	14,453,545	12,918,716
1	China	20,712,572	21,424,317	15,519,612	U.S.A	4,451,321	3,818,379	2,974,344
2	U.K.	443,201	919,004	3,982,801	Liechtenstein	995,402	1,115,753	957,401
3	Taiwan	2,541,464	2,957,058	1,822,778	U.K.	2,483,125	1,287,205	935,661
4	Switzerland	487,826	589,058	730,137	Switzerland	776,780	756,607	854,575
5	U.S.A	580,604	658,639	545,170	Turkey	706,566	550,641	595,244
6	Vietnam	988,346	1,409,552	408,636	Norway	532,237	478,417	462,630
7	S. Korea	446,237	365,714	250,765	Mexico	369,875	394,421	400,474
8	Turkey	127,477	192,635	175,715	Australia	530,942	554,189	385,508
9	India	111,413	151,939	160,074	India	331,577	236,496	328,807
10	Norway	106,444	104,211	109,849	China	470,493	408,136	320,600

Onto **Table 3** to **Table 7**, in 2023, the EU's fastening tool imports were highly dependent on China and Taiwan. Particularly the demand for China was much higher than for Taiwan. Interestingly, the EU also had quite a lot of demand for fasteners from emerging countries such as India and Turkey. In the same year, the main export destinations for EU fastening tools were the U.S. and UK.

Comparing Fastening Tools Import and Export Values

Figure 8 shows EU fastening tools are mostly import-oriented. Both the import and export values bottomed out in 2020. The import value rose sharply in 2022 and peaked before trending in 2023. The export value rose steadily after hitting the bottom and continued to

Fig. 8. EU's Fastening Tool Import Value (Euro) VS. Export Value with the World



hit highs through 2023. This trend is very similar to fasteners as shown in [Figure 5](#), which verifies **high correlation of trade performance between EU fastening tools and fasteners.**

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