

by Sharareh Shahidi Hamedani



An Analysis of Fastening Tools Market of S. Korea in 2017 and Q1 2018

2017及2018第一季南韓緊固工具統計分析

(Note) HS code: 8207

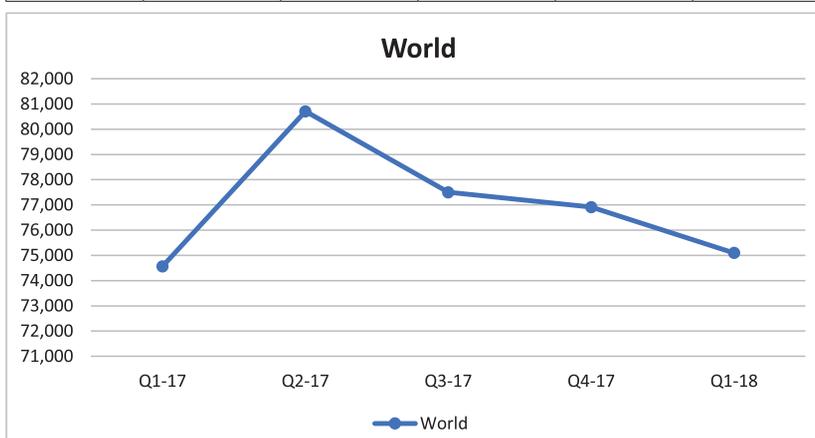
Table values are in thousand USD

Imported Fastening Tools:

South Korea imported 309,608,000 USD worth of fastening tools in 2017, which is 11.3% up from 2016. It has been the highest import amount since 2013.

A logical trend mentions that S. Korea should import 77.422 million USD worth of fastening tools in each quarter. The detailed statistics show that the value of its imported fastening tools grew 0.7% in the first quarter of 2018 in comparison with the same period in 2017. On the other hand, the growth trend of its imported fastening tools was negative between the 2nd quarter of 2017 and the 1st quarter of 2018. Therefore, analysing the data country by country can clarify what will happen in 2018.

| Exporter | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|--------------|---------|---------|---------|---------|---------|
| World | 74,567 | 80,709 | 77,500 | 76,914 | 75,099 |



China

China is the biggest exporter to S. Korea. It shares 37.4% of S. Korea market and its export value in 2017 was 115.937 million USD, which grew 20.1% in comparison with 2016 (In 2016, the export value of China was 96.524 million USD).

The detailed statistics show that China's export value increased by 11.2% in the first quarter of 2018 in comparison with the first quarter of 2017! Huge growth!

The right chart says that the optimum market share for Chinese suppliers is about 39.5%, **so we predict that the export value of fastening tools through China will be 123.0 million USD in 2018.**

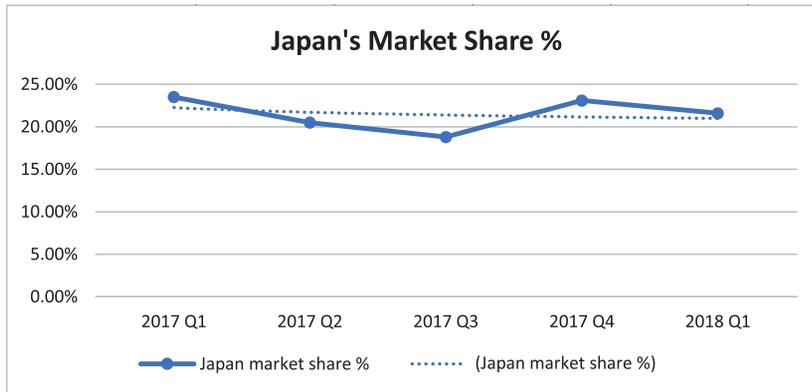
| Exporter | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|------------------------------|---------|---------|---------|---------|---------|
| World | 74,567 | 80,709 | 77,500 | 76,914 | 75,099 |
| China | 25,511 | 30,964 | 31,078 | 28,384 | 28,362 |
| Market Share of China | 34.2% | 38.4% | 40.1% | 36.9% | 37.8% |



Japan

Japan is the second biggest exporter to S. Korea market. It shares 21.5% of the S. Korean market and its export value in 2017 was 66.462 million, an increase of 5.4% in comparison with 2016 (The export value was 63.08 million USD in 2016).

| Exporter | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|-----------------------|---------|---------|---------|---------|---------|
| World | 74,567 | 80,709 | 77,500 | 76,914 | 75,099 |
| Japan | 17,542 | 16,581 | 14,585 | 17,755 | 16,212 |
| Market Share of Japan | 23.5% | 20.5% | 18.8% | 23.1% | 21.6% |

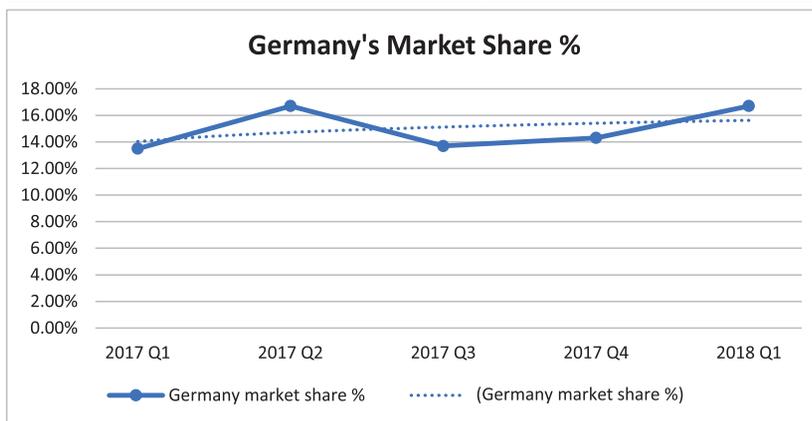


The detailed statistics show that Japan's export value dropped by 7.6% in the first quarter of 2018 in comparison with the first quarter of 2017.

The left chart says that the optimum market share for Japanese suppliers is about 21.0%, **so we predict that the export value of fastening tools through Japan will be 65.5 million USD in 2018.**

Germany

| Exporter | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|-------------------------|---------|---------|---------|---------|---------|
| World | 74,567 | 80,709 | 77,500 | 76,914 | 75,099 |
| Germany | 10,079 | 13,514 | 10,634 | 10,983 | 12,575 |
| Market Share of Germany | 13.5% | 16.7% | 13.7% | 14.3% | 16.7% |



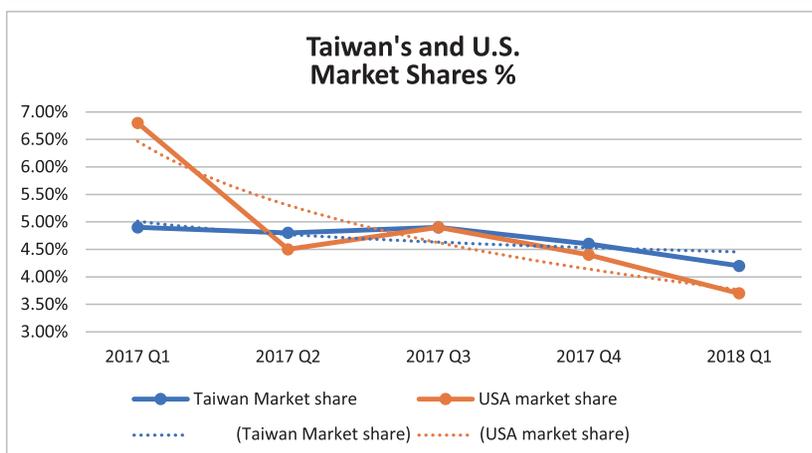
Germany is the third biggest exporter to S. Korea. Its market share was 14.6% in 2017 and the export value was 45.211 million USD in 2017, an increase of 37.5% in comparison with 2016 (In 2016 the export value was 32.873 million USD).

The detailed statistics show that Germany's export value increased by 24.8% in the first quarter of 2018 in comparison with the first quarter of 2017! Huge growth!

The left chart says that the optimum market share for German suppliers is about 16.0%, **so we predict that the export value of fastening tools through Germany will be 50.0 million USD in 2018.**

USA & Taiwan

| Exporter | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|------------------------|---------|---------|---------|---------|---------|
| World | 74,567 | 80,709 | 77,500 | 76,914 | 75,099 |
| Taiwan | 3,620 | 3,904 | 3,821 | 3,545 | 3,122 |
| USA | 5,072 | 3,617 | 3,793 | 3,404 | 2,746 |
| Market Share of Taiwan | 4.9% | 4.8% | 4.9% | 4.6% | 4.2% |
| Market Share of USA | 6.8% | 4.5% | 4.9% | 4.4% | 3.7% |



USA was the 4th and Taiwan was the 5th biggest exporter of fastening tools to S. Korea. USA has 5.1% of S. Korea's market share and Taiwanese suppliers have 4.8%. U.S. suppliers lost 9.4% of their market share in S. Korea in 2017 in comparison with 2016 and Taiwan made its market share 5.7% higher in the same period.

The detailed statistics show that U.S. export value decreased 45.9% in the first quarter of 2018 in comparison with the first quarter of 2017! Huge drop! And, Taiwan's export value also dropped by 13.8% in the same period. Taiwan has become the 4th biggest exporter since the 2nd quarter of 2017 and gained the place originally taken by USA.

The left chart says that the optimum market share for Taiwanese suppliers is about 5.0% and for U.S. suppliers it's 3.7%, **so we predict that the export value of fastening tools through Taiwan will be 16.0 million USD and this number will be 12.0 million USD for USA in 2018.**

Import Conclusion

Based on the above analyses, it is predictable that South Korea's imported fastening tools value will be about 320 million USD in 2018.

Exported Fastening Tools:

South Korea exported 1.493182 million USD worth of fastening tools in 2017, a 6.6% growth in comparison with 2016. And, it has been the highest export amount since 2013.

A logical trend mentions that S. Korea should export 373.296 million USD of fastening tools in each quarter. The detailed statistics show that exported fastening tools grew 18.1% in the first quarter of 2018 in comparison with the same period in 2017. On the other hand, the growth trend of the exported fastening tools was positive between the 2nd quarter of 2017 and the 1st quarter of 2018. Therefore, analysing the data country by country can clarify what will happen in 2018.

China

China is ranked as the biggest market for S. Korean fastening tools. China's market bought 18.4% of S. Korea's produced fastening tools and therefore its import value was 274.163 million USD, a growth of 6.6% in comparison with 2016 (In 2016, its import value was 257.209 million USD).

The detailed statistics show that China's import value dropped by 8.6% in the first quarter of 2018 in comparison with the first quarter of 2017! And, in the first quarter of 2018 China was ranked as the 3rd biggest market for S. Korean fastening tools.

The right chart says that the optimum market share for China in world's total import from S. Korea is about 17.0%, **so we predict that China's import value of fastening tools from S. Korea will be 300.0 million USD in 2018.**

| Importers | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|-----------------------|---------|---------|---------|---------|---------|
| World | 383,108 | 331,151 | 366,625 | 412,297 | 452,604 |
| China | 66,297 | 54,678 | 80,674 | 72,514 | 60,594 |
| Market Share of China | 17.3% | 16.5% | 22.0% | 17.6% | 13.4% |



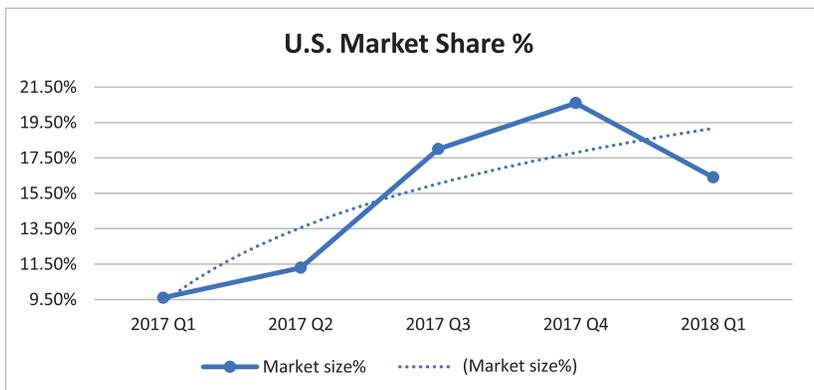
USA

USA is ranked as the 2nd biggest market for S. Korean fastening tools. USA bought 15.1% of S. Korea's produced fastening tools, and therefore, U.S. import value in 2017 was 225.109 million USD, a growth of 77.7% in comparison with 2016 (In 2016, U.S. import value was 126.673 million USD).

The detailed statistics show that U.S. import value grew 100.9% in the first quarter of 2018 in comparison with the first quarter of 2017! Huge growth! And, in the first quarter of 2018 USA was ranked as the 2nd biggest market for S. Korean fastening tools.

The right chart says that the optimum market share for USA in world's total import from S. Korea is about 20.0%, **so we predict that U.S. import value of fastening tools from S. Korea will be 350.0 million USD in 2018.**

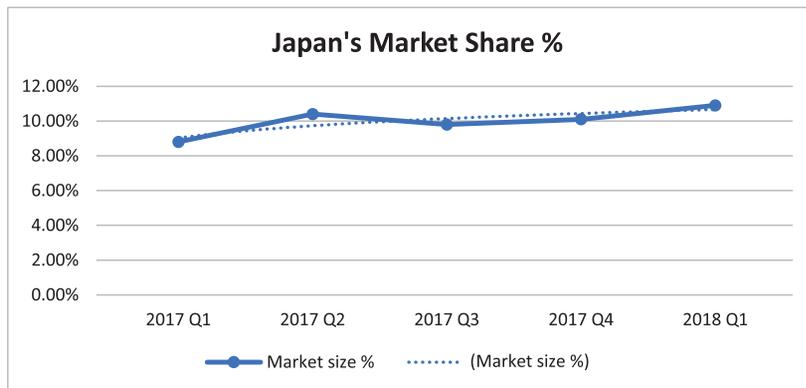
| Importers | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|---------------------|---------|---------|---------|---------|---------|
| World | 383,108 | 331,151 | 366,625 | 412,297 | 452,604 |
| USA | 36,846 | 37,488 | 65,893 | 84,882 | 74,028 |
| Market Share of USA | 9.6% | 11.3% | 18.0% | 20.6% | 16.4% |



Japan

Japan is ranked as the 3rd market for S. Korean fastening tools. Japan bought 9.7% of S. Korea's produced fastening tools, and therefore, its import value in 2017 was 145.485 million USD, a growth of 0.7% in comparison with 2016 (In 2016 the import value was 144.498 million USD).

| Importers | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|-----------------------|---------|---------|---------|---------|---------|
| World | 383,108 | 331,151 | 366,625 | 412,297 | 452,604 |
| Japan | 33,530 | 34,391 | 36,010 | 41,553 | 49,523 |
| Market Share of Japan | 8.8% | 10.4% | 9.8% | 10.1% | 10.9% |

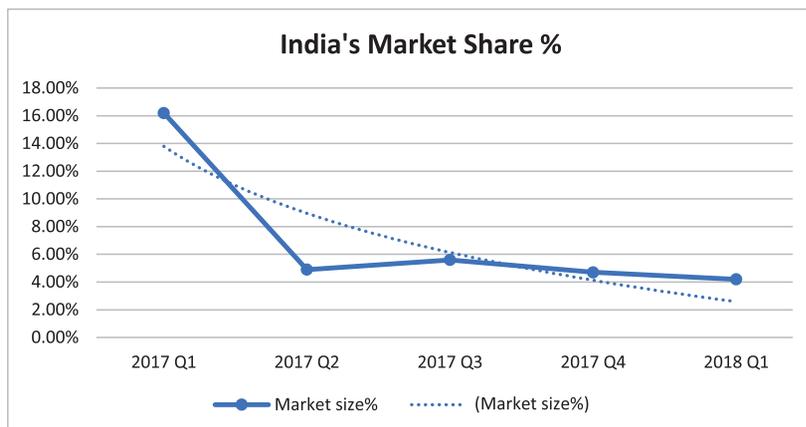


The detailed statistics show that Japan's import value grew 47.7% in the first quarter of 2018 in comparison with the first quarter of 2017! Huge growth! And, in the first quarter of 2018 Japan was ranked as the 4th biggest market for S. Korean fastening tools.

The left chart says that the optimum market share for Japan in world's total import from S. Korea is about 10.5%, **so we predict that Japan's import value of fastening tools from S. Korea will be 185.0 million USD in 2018.**

India

| Importers | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|-----------------------|---------|---------|---------|---------|---------|
| World | 383,108 | 331,151 | 366,625 | 412,297 | 452,604 |
| India | 62,035 | 16,121 | 20,632 | 19,462 | 19,147 |
| Market Share of India | 16.2% | 4.9% | 5.6% | 4.7% | 4.2% |



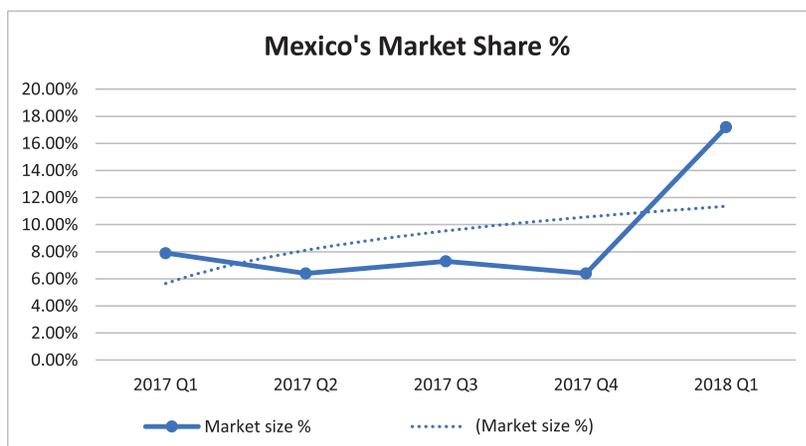
India is ranked as the 4th market for S. Korean fastening tools. India bought 7.9% of S. Korea's produced fastening tools, and therefore, India's import value in 2017 was 118.250 million USD, a growth of 36.5% in comparison with 2016 (In 2016 India's import value was 86.656 million USD).

The detailed statistics shows that India's import value dropped by 69.1% in the first quarter of 2018 in comparison with the first quarter of 2017! Huge loss! And, in the first quarter of 2018 India was ranked as the 7th biggest market for S. Korean fastening tools.

The left chart says that the optimum market share for India in world's total import from S. Korea is about 3.5%, **so we predict that India's import value of fastening tools from S. Korea will be 62.0 million USD in 2018.**

Mexico

| Importers | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|------------------------|---------|---------|---------|---------|---------|
| World | 383,108 | 331,151 | 366,625 | 412,297 | 452,604 |
| Mexico | 30,262 | 21,303 | 26,873 | 26,588 | 77,638 |
| Market Share of Mexico | 7.9% | 6.4% | 7.3% | 6.4% | 17.2% |



Mexico is ranked as the 5th biggest market for S. Korean fastening tools. Mexico bought 7.0% of S. Korea's produced fastening tools, and therefore, Mexico's import value in 2017 was 105.027 million USD, a drop of 23.3% in comparison with 2016 (In 2016 Mexico's import value was 136.968 million USD).

The detailed statistics show that Mexico's import value increased by 156.6% in the first quarter of 2018 in comparison of the first quarter of 2017! Huge growth! And, in the first quarter of 2018 Mexico was the biggest market for S. Korean fastening tools.

The left chart says that the optimum market share for Mexico in world's total import from S. Korea is about 12.0%, **so we predict that Mexico's import value of fastening tools from S. Korea will be 212.0 million USD in 2018.**

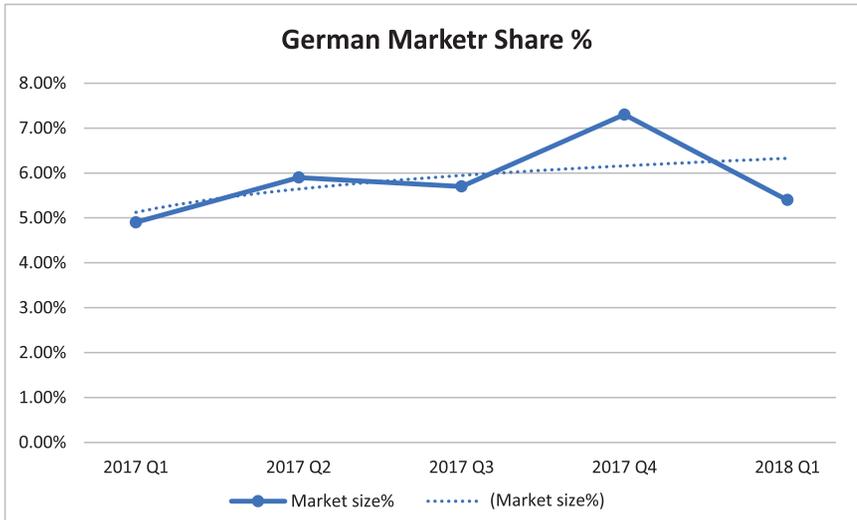
Germany

Germany is ranked as the 6th biggest market for S. Korean fastening tools. Germany bought 6.0% of S. Korea's produced fastening tools, and therefore, Germany's imported value in 2017 was 89.291 million USD, a drop of 7.2% in comparison with 2016 (In 2016, Germany's import value was 96.244 million USD).

The detailed statistics show that German import value increased by 30.5% in the first quarter of 2018 in comparison with the first quarter of 2017! And, in the first quarter of 2018 Germany was ranked the 6th biggest market for S. Korean fastening tools.

The right chart says that the optimum market share for Germany in world's total import from S. Korea is about 6.5%, **so we predict that Germany's import value of fastening tools from S. Korea will be 115.0 million USD in 2018.**

| Importers | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|-------------------------|---------|---------|---------|---------|---------|
| World | 383,108 | 331,151 | 366,625 | 412,297 | 452,604 |
| Germany | 18,677 | 19,564 | 20,993 | 30,057 | 24,453 |
| Market Share of Germany | 4.9% | 5.9% | 5.7% | 7.3% | 5.4% |



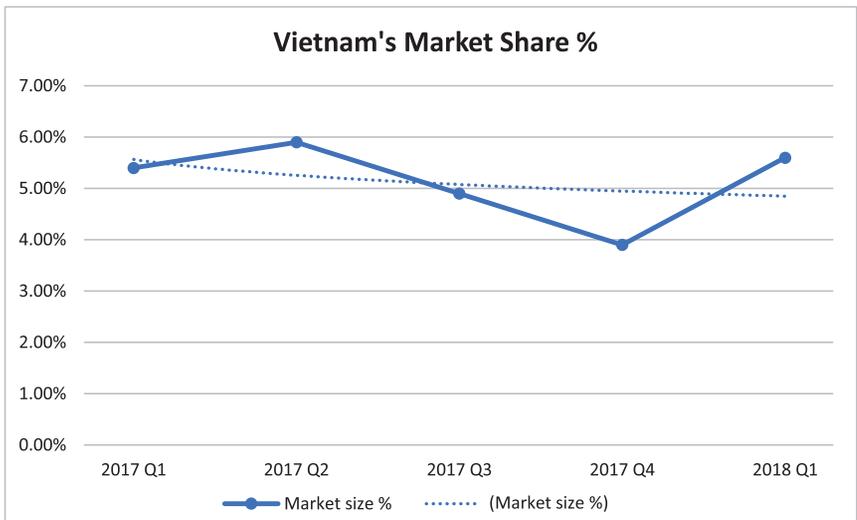
Vietnam

Vietnam is ranked as the 7th biggest market for S. Korean fastening tools. Vietnam bought 5.0% of S. Korea's produced fastening tools, and therefore, Vietnam's import value in 2017 was 74.081 million USD, a drop of 9.7% in comparison with 2016 (In 2016, Vietnam's import value was 82.054 million USD).

The detailed statistics show that Vietnam's import value increased by 22.4% in the first quarter of 2018 in comparison with the first quarter of 2017! And, in the first quarter of 2018, it was ranked the 5th biggest market for S. Korean fastening tools.

The right chart says that the optimum market share for Vietnam in world's total import from S. Korea is about 5.0%, **so we predict that Vietnam's import value of fastening tools from S. Korea will be 88.0 million USD in 2018.**

| Importers | 2017 Q1 | 2017 Q2 | 2017 Q3 | 2017 Q4 | 2018 Q1 |
|-------------------------|---------|---------|---------|---------|---------|
| World | 383,108 | 331,151 | 366,625 | 412,297 | 452,604 |
| Vietnam | 20,669 | 19,664 | 17,865 | 15,884 | 25,307 |
| Market Share of Vietnam | 5.4% | 5.9% | 4.9% | 3.9% | 5.6% |



Export Conclusion

Based on the above analyses, it is predictable that South Korea's exported fastening tools value will be about 1.77 billion USD in 2018. ■