



Fastening Tool Trade Statistics of USA & Japan 2024

2024美、日緊固工具進出口統計

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Foreword

In the last issue of Hardware & Fastener Components Magazine, Fastener World editorial team compiled the fastening tool import and export trade data of Taiwan and Brazil in 2024 (under HS code 8204 Hand-Operated Spanners & Wrenches, 8205 Hand Tools, Blow Torches, Anvils, 8207 Interchangeable Tools for Hand Tools Or Machine Tools). Taiwan's imports showed an upward trend, and there also appeared good export performance in the "Interchangeable Tools" category. Brazil in South America also showed growth in imports, but exports showed signs of decline. In this issue, we will further compile the fastening tools trade data of the U.S. (the largest market in North America), and the annual fastening tools import and export performance of Japan (the largest market in Northeast Asia) in 2024. By analyzing data from different markets, we hope to provide readers with a deeper understanding of the changes in supply and demand for fastening tools in specific regions around the world.

USA

(Unit: Million USD; in descending order of import/export values in 2024)
Source: ITA of U.S. Department of Commerce

▲ Import

HS 8204 Hand-Operated Spanners & Wrenches				
Rank	Partner	2023	2024	Change
	World	\$746	\$835	11.93%
1	Taiwan	\$349	\$367	5.14%
2	China	\$209	\$231	10.48%
3	Vietnam	\$47	\$79	67.68%
4	India	\$43	\$49	13.54%
5	Germany	\$31	\$33	7.22%
6	Mexico	\$12	\$12	-3.16%
7	Spain	\$12	\$11	-8.07%
8	Czech Republic	\$9	\$10	6.05%
9	South Korea	\$4	\$7	76.51%
10	Japan	\$5	\$5	-3.18%

U.S. imports of HS code 8204 Hand-Operated Spanners & Wrenches reached US\$835 million in 2024, up nearly 12% from US\$746 million in 2023. Taiwan was the largest source of supply, with the imports valued at US\$367 million in 2024, accounting for more than 40% of U.S. imports of this item. China was the second largest source with US\$231 million, accounting for nearly 30% of U.S. imports. Among the top 5 sources of

imports, Vietnam showed the most significant growth, with a 67.68% increase from 2023. Among the top 10 import sources, only Mexico, Spain and Japan showed a downward trend.

HS 8205 Hand Tools, Blow Torches, Anvils				
Rank	Partner	2023	2024	Change
	World	\$1,369	\$1,449	5.85%
1	China	\$567	\$574	1.34%
2	Taiwan	\$325	\$340	4.57%
3	Mexico	\$78	\$87	11.74%
4	Vietnam	\$52	\$73	40.38%
5	India	\$66	\$67	1.03%
6	Germany	\$48	\$52	8.91%
7	Canada	\$42	\$46	8.42%
8	Japan	\$21	\$20	-7.08%
9	France	\$17	\$19	12.69%
10	Austria	\$19	\$19	1.02%

In the HS code 8205 Hand Tools, Blow Torches, Anvils section, the U.S. imported US\$1.449 billion worth of this category in total from the world in 2024, a 5.85% increase from



2023. China edged out Taiwan as the largest source of imports in this category, with the imports reaching US\$574 million in 2024, accounting for nearly 40% of U.S. imports. Imports from Taiwan landed in the range of US\$320-340 million, with a 4.57% year-over-year growth rate, which is higher than China's. The largest growth among the top 5 sources of imports was Vietnam, which increased 40.38% from US\$52 million in 2023 to US\$73 million in 2024. Among the top 10 sources of imports, only Japan showed a decrease, down 7.08% in 2024 compared to 2023.

HS 8207 Interchangeable Tools for Hand Tools or Machine Tools				
Rank	Partner	2023	2024	Change
	World	\$2,948	\$2,995	1.58%
1	China	\$509	\$509	-0.05%
2	Germany	\$463	\$454	-1.82%
3	South Korea	\$283	\$348	22.99%
4	Japan	\$420	\$347	-17.39%
5	Canada	\$228	\$253	10.98%
6	Taiwan	\$136	\$150	10.03%
7	Mexico	\$105	\$117	12.02%
8	Italy	\$102	\$107	4.80%
9	India	\$72	\$76	5.13%
10	Vietnam	\$46	\$63	35.72%

The value of imports of HS code 8207 Interchangeable Tools for Hand Tools Or Machine Tools was much larger than the other two items. US\$2,995 million of interchangeable tools were imported into the U.S. in 2024, a small increase of 1.58% from 2023. China was the largest source of imports for this item, accounting for 17% of U.S. imports, but showed a small decrease of 0.05% from 2023. Germany, South Korea and Japan ranked 2nd, 3rd and 4th respectively. Among these three countries, except for South Korea, which registered a significant growth of 22.99% over the previous year, both Germany and Japan experienced a decline, and Japan was even the country with the largest decline among the top 10 sources of imports. Taiwan ranked 6th, with a 2024 import value of US\$150 million.

Export

HS 8204 Hand-Operated Spanners & Wrenches				
Rank	Partner	2023	2024	Change
	World	\$317	\$300	-5.31%
1	Canada	\$104	\$100	-4.10%
2	Mexico	\$36	\$30	-15.60%
3	United Kingdom	\$16	\$17	11.09%
4	Australia	\$14	\$15	0.68%
5	Germany	\$13	\$14	1.65%
6	Japan	\$16	\$11	-28.51%
7	China	\$7	\$7	11.45%
8	Singapore	\$7	\$7	-1.35%
9	Netherlands	\$6	\$6	5.60%
10	Belgium	\$7	\$6	-12.45%

U.S. exports of HS code Hand-Operated Spanners & Wrenches decreased 5.31% from US\$317 million in 2023 to US\$300 million in 2024. Canada was its largest export destination, with the exports valued at US\$100 million in 2024, a decrease of 4.10% from 2023.

Mexico ranked 2nd, but the exports to this country contracted by 15.6% to US\$30 million in 2024, with an export value of about 1/3 of that to Canada. The top 10 export destinations also included Japan, Singapore and Belgium, with a decrease in export values of 28.51%, 1.35% and 12.45% respectively from 2023.

HS 8205 Handtools, Blow Torches, Anvils				
Rank	Partner	2023	2024	Change
	World	\$628	\$659	4.93%
1	Canada	\$208	\$189	-9.16%
2	Mexico	\$76	\$88	17.05%
3	United Kingdom	\$32	\$42	32.16%
4	Germany	\$28	\$29	3.12%
5	Australia	\$26	\$26	0.25%
6	Japan	\$16	\$19	21.09%
7	China	\$13	\$15	14.07%
8	Saudi Arabia	\$9	\$14	63.08%
9	France	\$14	\$14	-0.79%
10	South Korea	\$7	\$13	97.29%

The U.S. exported US\$659 million of HS code 8205 Hand Tools, Blow Torches, Anvils to the world in 2024, a 4.93% increase in export value from 2023. Canada was the largest export destination, accounting for nearly 30% of U.S. exports, with a value of US\$189 million in 2024, a decrease of 9.16% from 2023, and the largest year-over-year decline among the top 10 export destinations. Among the top 5 export destinations, the UK showed a 32.16% year-on-year growth. France was one of the only two countries among the top 10 export destinations showing a decline.

HS 8207 Interchangeable Tools for Hand Tools Or Machine Tools				
Rank	Partner	2023	2024	Change
	World	\$2,038	\$1,921	-5.77%
1	Canada	\$568	\$512	-9.86%
2	Mexico	\$562	\$491	-12.54%
3	Germany	\$64	\$67	5.11%
4	Saudi Arabia	\$57	\$62	9.10%
5	United Kingdom	\$61	\$60	-1.17%
6	China	\$53	\$49	-7.72%
7	Australia	\$42	\$43	3.73%
8	India	\$23	\$36	55.07%
9	Japan	\$27	\$34	26.02%
10	Brazil	\$44	\$30	-31.52%

HS code 8207 Interchangeable Tools for Hand Tools Or Machine Tools had the largest export value compared to the other fastening tools categories, with the U.S. exporting US\$1.921 billion of interchangeable tools to the world in 2024, a small decrease of 5.77% from US\$2.038 billion in 2023. Canada and Mexico were its top two export destinations, both with export sizes of US\$500-570 million each. However, U.S. exports to both Canada and Mexico declined by about 10% compared with their performance in 2023. Among the top 10 export destinations, the UK, China, and Brazil also saw decreases of 1.17%, 7.72%, and 31.52%, respectively, compared to the 2023 figures.





Japan

(Unit: JYP; In descending order of import/export weights in 2024)

Source: Ministry of Finance, Japan

▲ Import

Japan P.C. Code 61705 All Hand Tools							
Rank	Country	2023 (JPY1,000)	2024 (JPY1,000)	Same Period Change	2023 (kg)	2024 (kg)	Same Period Change
	World	165,493,815	168,988,629	2.11%	57,429,728	56,427,261	-1.75%
1	China	57,901,674	60,820,009	5.04%	33,771,827	35,335,663	4.63%
2	Taiwan	19,469,207	18,817,164	-3.35%	7,865,429	6,981,775	-11.23%
3	S. Korea	16,748,312	15,669,137	-6.44%	7,602,620	6,301,271	-17.12%
4	Thailand	9,561,503	9,459,994	-1.06%	1,650,496	1,484,266	-10.07%
5	Vietnam	7,313,396	7,740,245	5.84%	1,387,973	1,435,731	3.44%
6	Germany	11,234,312	11,060,404	-1.55%	1,152,924	1,041,171	-9.69%
7	USA	11,614,424	13,274,407	14.29%	1,000,548	844,114	-15.63%
8	Indonesia	2,682,268	2,788,281	3.95%	570,890	720,384	26.19%
9	India	1,978,543	2,467,010	24.69%	212,102	380,079	79.20%
10	Switzerland	4,190,359	4,337,442	3.51%	346,707	309,300	-10.79%

Japan's top 3 fastening tools (Japan P.C. code 61705) import sources (in terms of weight in 2024) were China, Taiwan and South Korea. In 2024 Japan imported about 35,000 tons of fastening tools from China, accounting for about more than 60% of its total imports in the current year, an increase of 4.63% over the previous year. Japan also imported nearly 7,000 tons of fastening tools from Taiwan. Among the top 10 sources of imports, only China, Vietnam, Indonesia and India showed growth compared to 2023; in value terms, Japan imported about 60.8 billion yens of fastening tools from China, about 18.8 billion yens of fastening tools from Taiwan and about 15.6 billion yens of fastening tools from South Korea.

▼ Export

Japan P.C. Code 61511 All Hand Tools							
Rank	Country	2023 (JPY1,000)	2024 (JPY1,000)	Same Period Change	2023 (kg)	2024 (kg)	Same Period Change
	World	414,276,866	425,119,520	2.62%	67,895,258	54,201,817	-20.17%
1	USA	92,465,595	85,388,595	-7.65%	19,447,968	12,724,256	-34.57%
2	China	72,948,000	76,538,974	4.92%	9,735,259	7,696,832	-20.94%
3	Indonesia	11,220,406	13,827,313	23.23%	2,865,373	3,947,335	37.76%
4	S. Korea	22,607,849	25,286,396	11.85%	3,613,392	3,263,407	-9.69%
5	India	18,140,848	19,683,092	8.50%	2,865,373	2,935,561	2.45%
6	Thailand	26,903,063	28,074,363	4.35%	2,520,363	2,929,717	16.24%
7	Mexico	29,838,266	16,174,697	-45.79%	12,575,525	2,860,481	-77.25%
8	UK	2,458,846	6,785,020	175.94%	331,552	2,801,001	744.81%
9	Canada	2,235,038	6,284,804	181.19%	412,974	2,493,782	503.86%
10	Brazil	4,550,086	7,129,424	56.69%	1,125,877	2,334,314	107.33%

In terms of export volume, Japan exported a total of nearly 55,000 tons of fastening tools (Japan P.C. code 61511) to the world in 2024, but this represented a significant decrease of 20.17% from the 2023 figure. In particular, exports to the U.S., China and Mexico experienced double-digit declines of 34.57%, 20.94% and 77.25%, respectively. The U.S. was its largest export partner, exporting over 12,000 tons in 2024. China was close behind, exporting about 7,700 tons in 2024. In terms of export value, among the top 10 export destinations, almost all countries were on a growing trend, except for exports to the U.S., which decreased by 7.65% from 2023, and the exports to Mexico, which also decreased by 45.79%.



Conclusions

Overall, U.S. exports grew in all segments except in HS 8204 Hand-Operated Spanners & Wrenches and HS 8207 Interchangeable Hand Tools, which declined from 2023. Japan's imports of fastening tools showed a decline in weight terms, but growth in value terms. In the export sector, the decline was significant in terms of weight, but in terms of value, the growth curve was generally maintained. ■

