



U.S. Car Production & Sales and Comparison with Statistics in 2020

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The Automotive Industry >>

The greatest initial concern for the industry during the pandemic was the threat of supply shortages. The virus first appeared overseas, where factories producing parts and equipment shut down. COVID-19 broadly hit the U.S. in March 2020, with its impact spreading across the market. Vehicle manufacturers reacted by closing or slowing operations and laying off or furloughing workers. Dealer activities diminished, and consumer demand plummeted. U.S. vehicle transactions in April 2020 were down 53 percent from prior-year levels, according to AutoCount market reports by Experian. This decline was consistent for both new vehicles (down 51 percent) and used ones (down 54 percent).

As the economy gradually reopened during the summer following its near shutdown in the spring, vehicle sales began climbing toward pre-COVID-19 levels. The numbers of both new and used vehicle have grown. In the first quarter of 2021, there were some more than 280.6 million vehicles operating on roads throughout the United States. It was expected to be 282.6 million vehicles in the 2nd quarter of 2021. Almost 43.8 million used vehicles changed owners in the U.S. during the 2nd quarter of 2020 and first quarter of 2021, while new registrations of vehicles came to about 14.2 million units during that period.

The Future of U.S. Automotive Market in 2030 >>

Shared mobility, connectivity services, feature upgrades and new business models could expand automotive revenue in aftermarket to \$1,200 trillion to \$4,000 trillion.

Despite a shift toward shared mobility, vehicle unit sales will continue to grow about 2 percent per year. Overall global car sales will continue to grow, but the annual growth rate is expected to drop from 3.6 percent to around 2 percent by 2030. This drop will be largely driven by macroeconomic factors and the rise of new mobility services such as car sharing and e-hailing.

Consumer mobility behaviour is changing, leading to up to one out of ten cars sold in 2030 potentially being a shared vehicle and the subsequent rise of a market for fit-for-purpose mobility solutions.



The Fastener Industry >>

Fasteners Imported into the U.S.

Due to the increase in the number of car production, the number of fasteners should have also increased. **Table 1** shows the value of fastener imports into the United State.

Table 1. Fasteners Imported into the U.S. (Unit: 1,000 USD)

Import Sources	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Taiwan	466,310	445,837	469,521	497,143	519,165	650,216
Change	-----	-4%	5%	6%	4%	25%
China	201,723	250,751	228,828	225,034	240,515	270,457
Change	-----	24%	-9%	-2%	7%	12%
Japan	157,858	109,742	104,053	152,859	160,738	183,989
Change	-----	-30%	-5%	47%	5%	14%
Germany	107,690	73,056	83,159	79,138	87,067	103,629
Change	-----	-32%	14%	-5%	10%	19%

Taiwan as the largest source has been able to increase its exports to the United States by 36% (accumulated growth) since the 2nd quarter of 2020 till the 2nd quarter of 2021. Taiwan has managed the Corona Virus impact for its fastener industry very well. Its export decreased in the 2nd quarter but after that it could recover its numbers.

China as the 2nd biggest exporter to the U.S. has been able to increase its export number by 32% (accumulated growth) in the same period. China's recovery pattern is not normal. In the 2nd quarter of 2020 (The peak of the pandemic), its exported fastener value has increased by 25%. And, after this time for 2 quarters in a row its numbers have decreased, which could be the result of U.S. and China economic friction.

Japan as the 3rd biggest exporter to the U.S. has been able to increase its export numbers by 31% (accumulated growth) in the same period. The Japanese also recovered their exported fastener number in the 4th quarter of 2020.

Germany as the 4th biggest exporter to the U.S. has been able to increase its export numbers by 6% (accumulated growth) in the same period. Germany is the only country that has a fluctuated recovery graph. It is because Germany's fasteners are normally high-end fasteners, which other suppliers just cannot supply.

Fasteners Exported from the U.S.

Table 2 shows the value of fasteners exported from the United State.

Table 2. Fasteners Exported from the U.S. (Unit: 1,000 USD)

Export Destinations	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Mexico	362,241	176,701	327,121	349,975	359,082	368,354
Change	-----	-51%	85%	7%	3%	3%
Canada	267,836	173,120	249,605	248,995	265,940	272,544
Change	-----	-35%	44%	0%	7%	2%
China	46,269	42,482	42,039	52,290	55,985	59,378
Change	-----	-8%	-1%	24%	7%	6%

Mexico is the biggest buyer of U.S. fasteners and the export has recovered from the 2nd quarter of 2020 to the 3rd quarter of 2020 and its accumulated growth has been 47% during the period from the 2nd quarter of 2020 to the 2nd quarter of 2021.

Canada is the 2nd biggest buyer of U.S. fasteners and since the 2nd quarter of 2020 the U.S. has recovered this market in the 3rd quarter of 2020 and its accumulated growth is 18% in the same period.

China is the 3rd biggest buyer of U.S. fasteners and since the 3rd quarter of 2020 the U.S. has recovered this market in the 4th quarter of 2020 and its accumulated growth is 28% in the same period.



Table 3. U.S. Fastener Trade with the World

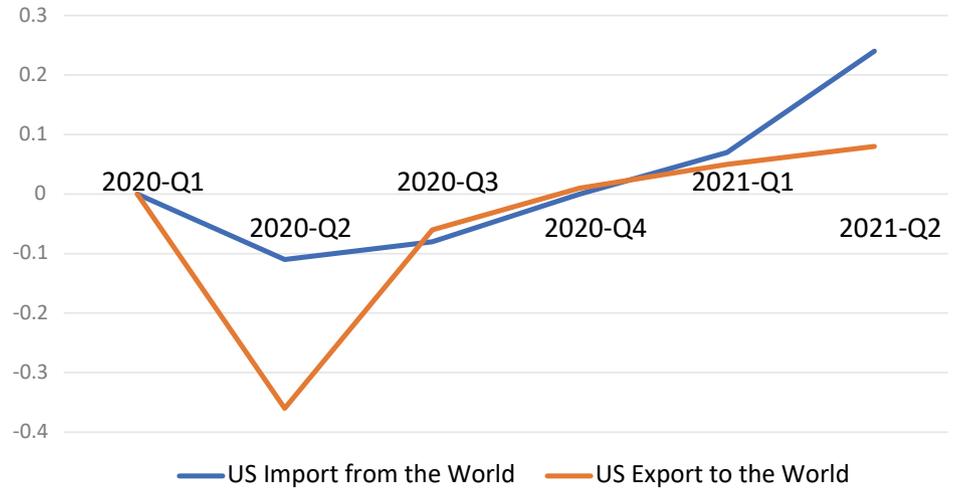
(Unit: 1,000 USD)	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
US Import from the World	1,332,220	1,188,048	1,226,185	1,326,855	1,417,774	1,656,469
Change	-----	-11%	3%	8%	7%	17%
US Export to the World	1,080,985	687,730	894,861	958,913	1,001,979	1,027,676
Change	-----	-36%	30%	7%	4%	3%

Last Word >>

U.S. fastener industry is facing several challenges as it deals with the impact of the COVID-19 pandemic. However, it was able to cover it very fast. **Table 3** shows the U.S. fastener trade with the world, in which the 3rd quarter of 2020 seems to be the time of returning to the track.

The accumulated growth of imported fasteners was 24% and in the exported fastener sector this number was 8%.

(Unit: 1,000 USD)



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