

# U.S. Fastening Hand Tool Trade

An analysis on fastening hand tool trade between the U.S. and its top 5 trading partners during Q1 of 2017 and Q1 of 2018

## 2018第一季美國緊固工具 進出口統計分析

by Sabrina Rodriguez

Many fastening hand tools manufacturers in the U.S. are constantly working on sourcing goods in foreign countries to boost their overall imports and become more competitive in the growing market. Understanding trends in U.S. imports over several different subcategories of fastening hand tools is the best way to determine the largest growing markets.

Generally speaking, the U.S. imports the majority of their goods from foreign suppliers. Are the biggest trading partner for fastening hand tools located overseas, or should we believe Canada and Mexico are the biggest trading partners considering their proximity to the U.S.? Considering the multiple subcategories of fastening hand tools, can we pinpoint a trend in the imports and/or exports? Furthermore, can we spot any evident trends between Q1 of 2017 and Q1 of 2018?

### Data note:

The data for this article is derived from the US Census trade statistics. US Census trade statistics analyze import and export on all modes of transportation. That value is calculated in USD by general CIF for imports and FOB for exports. Hand Tools in this article are defined as any product under HS Code 820411 – spanners and wrenches, hand-operated, non-adjustable, HS Code 820412 – spanners and wrenches, hand-operating, adjustable, HS Code 820420 – socket wrenches with or without handles, drives and extensions, HS Code 820540 – screwdrivers, and parts thereof, and HS Code 820790 – interchangeable tools and parts thereof.

## US Imports of Fastening Hand Tools – Rates of Growth by Country

Retrieve all records where : Product HS(6): **820411** - spanners and wrenches, hand-operated, non-adjustable, and parts thereof, of base metal

Country of Origin	2017 Q1				2018 Q1				Volume Change			
	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%
China	18,072,807.00	31.52	17,460,196.00	31.67	19,044,937.00	32.78	18,403,759.00	32.81	972,130.00	5.38	943,563.00	5.40
Taiwan	12,872,695.00	22.45	12,440,506.00	22.56	11,217,318.00	19.31	10,900,532.00	19.43	-1,655,377.00	-12.86	-1,539,974.00	-12.38
India	4,111,795.00	7.17	3,906,196.00	7.08	3,750,395.00	6.45	3,576,657.00	6.38	-361,400.00	-8.79	-329,539.00	-8.44
Argentina	1,615,463.00	2.82	1,595,810.00	2.89	1,570,444.00	2.70	1,549,184.00	2.76	-45,019.00	-2.79	-46,626.00	-2.92
Mexico	1,074,547.00	1.87	1,055,185.00	1.91	618,194.00	1.06	607,691.00	1.08	-456,353.00	-42.47	-447,494.00	-42.41

Retrieve all records where : Product HS(6): **820412** - spanners and wrenches, hand-operated, adjustable, and parts thereof, of base metal

Country of Origin	2017 Q1				2018 Q1				Volume Change			
	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%
China	17,685,542.00	68.03	17,014,327.00	67.59	16,475,348.00	65.77	15,753,836.00	65.34	-1,210,194.00	-6.84	-1,260,491.00	-7.41
Taiwan	3,685,691.00	14.18	3,584,081.00	14.24	3,325,272.00	13.27	3,199,024.00	13.27	-360,419.00	-9.78	-385,057.00	-10.74
Spain	2,384,076.00	9.17	2,350,885.00	9.34	1,858,358.00	7.42	1,786,258.00	7.41	-525,718.00	-22.05	-564,627.00	-24.02
Germany	1,941,467.00	7.47	1,932,374.00	7.68	3,058,236.00	12.21	3,052,913.00	12.66	1,116,769.00	57.52	1,120,539.00	57.99
India	300,823.00	1.16	289,688.00	1.15	332,055.00	1.33	320,248.00	1.33	31,232.00	10.38	30,560.00	10.55

Retrieve all records where : Product HS(6): **820420** - socket wrenches with or without handles, drives and extensions, and parts thereof, of base metal

Country of Origin	2017 Q1				2018 Q1				Volume Change			
	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%
Taiwan	32,061,002.00	62.87	31,093,256.00	63.06	32,236,624.00	57.82	31,176,275.00	57.94	175,622.00	0.55	83,019.00	0.27
China	17,836,073.00	34.98	17,157,089.00	34.80	22,175,213.00	39.78	21,329,917.00	39.64	4,339,140.00	24.33	4,172,828.00	24.32
Japan	445,091.00	0.87	431,400.00	0.87	486,307.00	0.87	476,533.00	0.89	41,216.00	9.26	45,133.00	10.46
Germany	441,777.00	0.87	433,555.00	0.88	649,451.00	1.16	627,209.00	1.17	207,674.00	47.01	193,654.00	44.67
Sweden	208,077.00	0.41	189,801.00	0.38	203,267.00	0.36	196,798.00	0.37	-4,810.00	-2.31	6,997.00	3.69

Retrieve all records where : Product HS(6): **820540** - screwdrivers, and parts thereof, of base metal

Country of Origin	2017 Q1				2018 Q1				Volume Change			
	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%
China	13,623,119.00	51.77	12,887,682.00	51.10	19,068,521.00	61.22	18,208,753.00	60.66	5,445,402.00	39.97	5,321,071.00	41.29
Taiwan	9,661,534.00	36.72	9,360,396.00	37.12	8,499,392.00	27.29	8,285,244.00	27.60	-1,162,142.00	-12.03	-1,075,152.00	-11.49
Germany	1,729,122.00	6.57	1,689,173.00	6.70	1,929,013.00	6.19	1,898,904.00	6.33	199,891.00	11.56	209,731.00	12.42
Czech Republic	715,546.00	2.72	707,703.00	2.81	921,716.00	2.96	911,777.00	3.04	206,170.00	28.81	204,074.00	28.84
Japan	585,253.00	2.22	573,816.00	2.28	727,299.00	2.34	712,804.00	2.37	142,046.00	24.27	138,988.00	24.22

Retrieve all records where : Product HS(6): **820790** - interchangeable tools others, and parts thereof, of base metal

Country of Origin	2017 Q1				2018 Q1				Volume Change			
	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%	General CIF Value US\$	%	General FOB Value US\$	%
China	34,804,562.00	41.24	33,565,425.00	40.99	43,181,618.00	46.89	41,963,053.00	46.83	8,377,056.00	24.07	8,397,628.00	25.02
Taiwan	9,930,360.00	11.77	9,567,140.00	11.68	11,801,097.00	12.81	11,414,894.00	12.74	1,870,737.00	18.84	1,847,754.00	19.31
Germany	9,037,911.00	10.71	8,761,543.00	10.70	9,949,849.00	10.80	9,730,397.00	10.86	911,938.00	10.09	968,854.00	11.06
Mexico	7,637,920.00	9.05	7,604,124.00	9.29	852,145.00	0.93	828,886.00	0.93	-6,785,775.00	-88.84	-6,775,238.00	-89.10
Japan	3,866,259.00	4.58	3,729,343.00	4.55	4,556,039.00	4.95	4,472,333.00	4.99	689,780.00	17.84	742,990.00	19.92

Based on the five defined HS Codes for hand tools, the U.S. receives the greatest quantity of imports between China and Taiwan. China, Taiwan, Germany, Mexico and Japan are the top 5 trading partners exporting hand tools to the U.S., and are largely consistent amongst the defining HS Codes of hand tools. Meanwhile, Spain, Czech Republic, Sweden, India and Argentina are large trading partners of hand tools, but do not demonstrate as high of a volume by comparison to the previously mentioned group of trading partners.

The U.S. imported the greatest amount of hand tools classified under HS Code 820411 from China in both Q1 of 2017 and Q1 of 2018. This HS Code represented a growth of 5.38% in Q1 2018 by comparison to Q1 2017. On the other hand, Taiwan appeared to have a decrease of 12.86% in Q1 of 2018. India, Argentina and Mexico have all demonstrated a decrease in value in Q1 of 2018 by comparison to Q1 2017; however the decrease in imports from Mexico is the largest at 42.47%.

China exports to the U.S. appear to be the highest based on HS Code 820412, however, there appeared to be a slight decline in Q1 of 2018 of 6.84%. Similarly, U.S. imports from Taiwan and Spain also showed a decrease in Q1 2018 by comparison to Q1 2017. Imports from Germany appeared to have increased by 57.52% in Q1 of 2018 and imports from India increased by 10.38% in Q1 of 2018, which makes these two trading partners representative of the largest growth of exports to the U.S. on this subcategory of hand tools.

U.S. Imports based on HS Code 820420 showed a consistent increase in Q1 2018 by comparison to Q1 2017 for all trading partners except for Sweden. Based on this HS Code, Taiwan is the top trading partner followed by China, Japan and Germany. China showed the largest growth of 24.33% in Q1 of 2018 by comparison to Q1 2017, while Sweden showed the only decrease within this group of trading partners of 2.31%.

Hand tools categorized under HS Code 820540 from China to the U.S. have shown a significant increase of nearly 39.97% in Q1 2018 compared to Q1 2017. In this subcategory Taiwan is the only trading partner appearing to have decreased their exports to the U.S. in Q1 of 2018 by comparison to Q1 of 2017, while all the other trading partners increased their exports in Q1 2018.

U.S. imports from China, Taiwan, Germany and Japan for HS Code 820790 all increased in Q1 of 2018 by comparison to Q1 of 2017. Imports from Mexico showed a dramatic decrease in Q1 2018 of over 88.84% by comparison to Q1 2017. This type of dramatic shift from one year to the next is extremely interesting considering Mexico borders the U.S. and has been notoriously recognized as one of the largest and most consistent trading partners for the U.S.

## US Exports of Fastening Hand Tools – Rates of Growth by Country

Retrieve all records where : Product HS(6): **820411** - spanners and wrenches, hand-operated, non-adjustable, and parts thereof, of base metal

Country of Destination	2017 Q1		2018 Q1		Volume Change	
	FOB Value US\$	%	FOB Value US\$	%	FOB Value US\$	%
Canada	6,309,432.00	20.47	7,233,002.00	20.24	923,570.00	14.64
U. K.	1,697,907.00	5.51	2,079,291.00	5.82	381,384.00	22.46
Germany	2,012,834.00	6.53	2,256,507.00	6.31	243,673.00	12.11
Mexico	1,373,480.00	4.46	750,389.00	2.10	-623,091.00	-45.37
Japan	866,717.00	2.81	1,388,501.00	3.88	521,784.00	60.20

Retrieve all records where : Product HS(6): **820412** - spanners and wrenches, hand-operated, adjustable, and parts thereof, of base metal

Country of Destination	2017 Q1		2018 Q1		Volume Change	
	FOB Value US\$	%	FOB Value US\$	%	FOB Value US\$	%
Canada	3,078,254.00	35.75	4,103,909.00	31.95	1,025,655.00	33.32
Mexico	763,169.00	8.86	745,860.00	5.81	-17,309.00	-2.27
Belgium	588,692.00	6.84	822,042.00	6.40	233,350.00	39.64
Singapore	448,681.00	5.21	870,361.00	6.78	421,680.00	93.98
Australia	376,775.00	4.38	386,130.00	3.01	9,355.00	2.48

Retrieve all records where : Product HS(6): **820420** - socket wrenches with or without handles, drives and extensions, and parts thereof, of base metal

Country of Destination	2017 Q1		2018 Q1		Volume Change	
	FOB Value US\$	%	FOB Value US\$	%	FOB Value US\$	%
Canada	4,618,389.00	28.31	5,200,962.00	28.42	582,573.00	12.61
U. K.	2,264,470.00	13.88	1,406,422.00	7.68	-858,048.00	-37.89
Mexico	1,213,005.00	7.44	1,202,239.00	6.57	-10,766.00	-0.89
Germany	890,920.00	5.46	949,308.00	5.19	58,388.00	6.55
Australia	741,971.00	4.55	787,245.00	4.30	45,274.00	6.10

Retrieve all records where : Product HS(6): **820540** - screwdrivers, and parts thereof, of base metal

Country of Destination	2017 Q1		2018 Q1		Volume Change	
	FOB Value US\$	%	FOB Value US\$	%	FOB Value US\$	%
Canada	1,992,756.00	31.24	2,287,261.00	32.85	294,505.00	14.78
Mexico	1,172,087.00	18.37	1,049,507.00	15.07	-122,580.00	-10.46
U. K.	417,147.00	6.54	247,556.00	3.56	-169,591.00	-40.65
Peru	339,552.00	5.32	93,747.00	1.35	-245,805.00	-72.39
Colombia	219,475.00	3.44	200,061.00	2.87	-19,414.00	-8.85

Retrieve all records where : Product HS(6): **820790** - interchangeable tools others, and parts thereof, of base metal

Country of Destination	2017 Q1		2018 Q1		Volume Change	
	FOB Value US\$	%	FOB Value US\$	%	FOB Value US\$	%
Mexico	11,491,088.00	25.61	11,621,518.00	20.65	130,430.00	1.14
Canada	8,896,393.00	19.83	10,093,569.00	17.94	1,197,176.00	13.46
Japan	3,166,717.00	7.06	3,809,774.00	6.77	643,057.00	20.31
U. K.	2,342,559.00	5.22	2,338,708.00	4.16	-3,851.00	-0.16
China	2,341,383.00	5.22	2,618,009.00	4.65	276,626.00	11.81

Judging based across the five subcategories of fastening hand tools, Canada, Mexico, The United Kingdom, Germany and Japan are the 5 largest trading partners for U.S. exports. The smaller trading partners are represented by Australia, Belgium, Singapore, Peru and China.

All trading partners within the subcategory of HS Code 820411 demonstrated a growth in Q1 of 2018 except Mexico, which appears to have a decreased 45.37% in Q1 of 2018. The top trading partner for this HS Code is Canada which shows the biggest

increase in value from Q1 of 2017 to Q1 of 2018. While Japan may appear as the smallest trading partner in Q1 of 2017, the total value increased in Q1 of 2018 by 60.20% which is a substantial growth.

One again Canada appears to have increased their total value of imports from the U.S. in Q1 of 2018 for fastening hand tool classified under subcategory 820412. Other trading partners showing an upwards trend in Q1 of 2018 are Belgium with a 39.64% increase, Singapore with a 93.98% increase and Australia with a small but significant increase of 2.48%. Once again, Mexico appears to have declined within this subcategory in Q1 of 2018 with a total decrease of 2.27% from Q1 of 2017.

U.S. exports to Canada, Germany and Australia increased the most under HS Code 820420 considering the trend from Q1 2017 to Q1 2018. U.S. exports to Canada showed the largest growth in Q1 of 2018 with a 12.61% increase, while U.S. exports to Germany increased by 6.55% and U.S. exports to Australia increased by 6.10%. Exports to the United Kingdom decreased in this subcategory by 37.89% in Q1 of 2018 if compared to Q1 of 2017.

Overall U.S. exports of HS Code 820540 decreased in Q1 of 2018 to all trading partners except Canada. While U.S. exports to Canada increased in Q1 of 2018 by 14.78%, exports to Mexico decreased by 10.46%, exports to the United Kingdom decreased by 40.65%, exports to Peru decreased by a staggering 72.39%, and exports to Colombia decreased by a mere 8.85%.

While U.S exports to Mexico based on HS Code 820790 increased in Q1 of 2018 by 1.14%, other trading partners had a much larger increase when compared to Q1 of 2017. Exports to Japan represented the largest growth by 20.31%, followed by exports to Canada representing 13.46% and exports to China increased by 11.81. Exports to the United Kingdom were relatively consistent in Q1 2017 to Q1 2018, but did present a slight decreased of 0.16% in Q1 of 2018 by comparison to Q1 of 2017.

## The Future of U.S. Fastening Hand Tool Trade

U.S. imports of fastening hand tools do not appear to be slowing down considering the widespread consumer market needing foreign sourcing of goods. Q1 of 2018 prove that the U.S. import market of fastening hand tools

has continued to grow by comparison to Q1 of 2017, and this evident growth can be seen over several of the fastening hand tool subcategories. Other players in the market may come into play in the future considering the changes in U.S. tariffs for certain countries; however, that will ultimately be in the hands of the current U.S. Administration.

Import volumes of fastening hand tools are extremely high by comparison to the volumes of exports. While the U.S. export market for fastening hand tools is lower than the import market, and there is clear evidence that certain trading partners have increased their exports to the U.S. The leading trade partners for U.S. export of fastening hand tools are Canada, Mexico and The United Kingdom, though looking at the trend between Q1 of 2017 and Q1 of 2018, the growing players in the U.S. export market are Germany, Japan and Australia. The fact that the U.S. is exporting to Japan and Germany in such high volumes is because of the car manufacturing industry located within those two countries. All in all, this could ultimately mean more foreign suppliers in the market for U.S. importers of fastening hand tools. ▣

**BESTWELL INTERNATIONAL CORP.**  
[www.bestwell.com.tw](http://www.bestwell.com.tw)

**TUV NORD**  
 The Asia Pacific  
 ISO 9001:2015

TEL: 886-2-2585-8151 (REP)  
 FAX: 886-2-2585-3785  
 2585-3035  
 2585-4271

E-MAIL: [bestwell@ms5.hinet.net](mailto:bestwell@ms5.hinet.net)  
 P.O.BOX 10276 TAIPEI, TAIWAN  
 11FL. NO.27 MIN CHUAN W. RD.,  
 TAIPEI 104, TAIWAN