

Egypt Hardware & Fastening Tools

Trade Statistics

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埃及五金及緊固工具進出口統計



Introduction

Hardware and Fastening Tools are mostly used in assembly operations in construction, automotive and other industries where versatility in operations is required to the great extent. Moreover, increasing use of bolting and tooling across the electronics and electrical equipment manufacturing has paved the way for fastening tools in the commercial and residential sector. Fastening tools are generally made from materials including alloy or plastic and fibers which provide extra sturdiness to equipment handling and is most popular among workers for its reliability.

The hardware and fastening tools market is driven by factors such as rising demand for saving time and improving accuracy and efficiency, growing industrial activities, increasing construction and infrastructure activities, rising use of fastening tools in the automotive, DIY, and electrical industries. On the other hand, high costs of advanced hardware and tools and lack of awareness among users is hindering market growth.

One of the major segments, **the power tools market, was valued at USD3721.31 million in 2021 in the Middle East and Africa market and it is projected to reach USD5307.17 million by 2029**, registering a CAGR of 6.10% from 2022 to 2029. In the same region, **drilling and fastening tools account for the largest type segment in the end-use industry** owing to their ease of use and because they are cheaper as compared to other power tools. **Increasing applications of fastening power tools in the aerospace and defense industry, semiconductors industry and others for maintaining the safety and accuracy of heavy machinery are the major demand drivers for the market.**

Egyptian Market

In Egypt, on the basis of types, **the hardware and fastening tools market in Egypt is mainly divided into mechanical, hydraulic, pneumatic, and electric segments.** The market for pneumatic tools is expected to grow faster as these tools are durable enough to tolerate in severe (on-site) conditions such as oil & gas, construction and power generation. The hardware in the electric segment continues owing to its features such as density, accuracy, less noise, and quality assurance.

Growth in the E-commerce industry and rising investment in research and development (R&D) is expected to create opportunities for the market in the

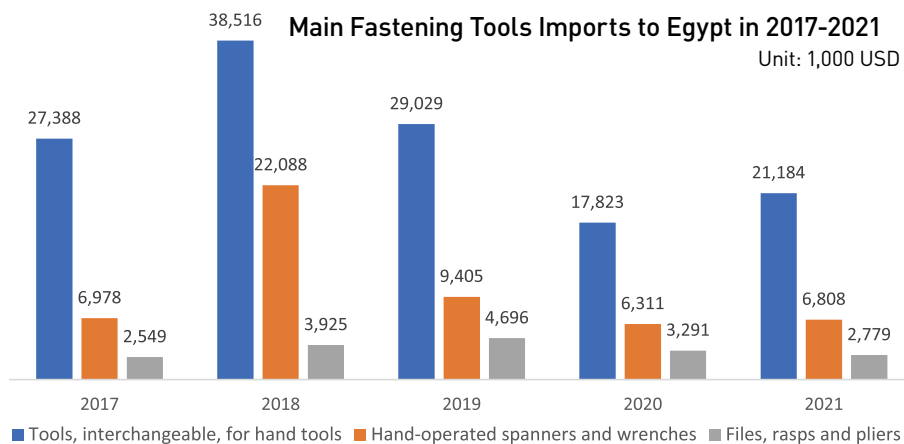


future more specifically in the DIY sector. Revenue in the DIY & Hardware Store market amounts to USD16.67 billion in 2022. The market is expected to grow annually by 5.31% (CAGR 2022-2027). In the global comparison, most revenue is generated in China with the value of USD710 billion in 2022.

In value terms, China constituted the largest supplier of hand tools to Egypt, comprising 65% of the total imports. The second position in the ranking was taken by India, with a 6.7% share of the total imports. It was followed by Taiwan, with a 4.7% share. In value terms, Sudan remains the key foreign market for hand tools exports from Egypt, comprising 39% of the total exports. The second position in the ranking was held by the United States, with a 17% share of the total exports. It was followed by the UK, with a 13% share. In 2021, the average hand tools export

price amounted to USD23,838 per ton, with an increase of 195% against the previous year. In 2021, the average hand tools import price amounted to USD2,915 per ton, almost unchanged from the previous year. In 2021, Egypt imported hand-operated spanners and wrenches with the value of USD6.81 million, and USD2.78 million of files, rasps, and pliers. Egypt imported more than USD21 million of tools, interchangeable, for hand tools such as tools for pressing, stamping, punching, tapping, threading, drilling, boring, broaching, milling, turning and screw driving.

The following chart exhibits the value of imports (in thousand US Dollar) to Egypt for major three categories of fastening tools within the last five years:



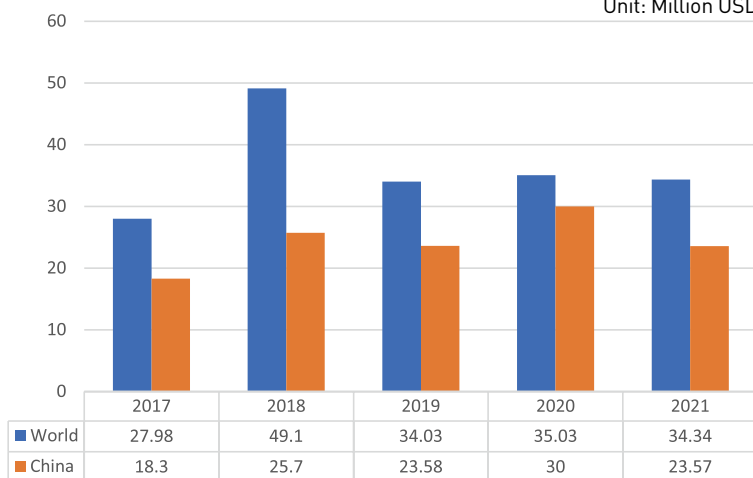
Increasing adoption of protective equipment for workers at sites and strict regulations for equipment manufacturing are the main factors driving the demand for the power tools in the market. In addition, increasing developments in tooling technology and the development of hybrid fasteners by prominent players in the market which are used in different sectors for minimal effort and high speed of work are the growth drivers for the market.

High value of fastening power tools and increasing implementation of mechanization across the global industries are the key restraining factors for the market. On the other hand, advancements in the design of the tools and increasing electrifications made by emerging players in the market are expected to drive the demand for the market in the future.

The left chart shows the value of pneumatic and hydraulic tools exported to Egypt's market in the last five years. As illustrated in the chart, the top and the only major exporter is China. In 2020, for instance, more than 85% of the total imports to Egypt's market has been shipped from China.

In terms of the quantity, last year, Egypt imported more than 1,452 tons of pneumatic and hydraulic hand tools which is about only 5% less than 2020. The value of exports in 2021, was only USD221,000, of which more than 80% was shipped to Tunisia with the value of USD185,000.

Pneumatic and Hydraulic Tools Exports to Egypt in 2017-2021
Unit: Million USD



In Summary

Companies operating in the hardware and fastening tools market are extensively investing in research and development to develop new and innovative techniques to manufacture advanced tools and hardware. The prominent players in the market are utilizing strategies such as product launches, mergers & acquisitions, and contracts & collaborations. These strategies are expected to deliver effective goods and high-performance goods, supporting market laws, and better client satisfaction. The hardware and fastening tools market is extremely fragmented with the presence of several manufacturers. Furthermore, manufacturers are trying to gain a competitive edge through increased product differentiation. Manufacturers in Egypt are also aiming at providing highly efficient and reliable tools having advanced features to make them user friendly, and provide fast, accurate, and safe applications. ■

Sources:
 Egypt Bolting Tools Market: Trends and Developments, by Growth Market Reports
 ITC Trade Map, Trade statistics for international business development
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 Global Fastening Power Tools Market, by Maximize Market Research