

European News



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2018 Global Purchasing Representatives Meeting of the Würth Group

by **Gang Hao Chang**, Vice Editor-in-Chief of Fastener World

On April 12th (the final day of 2018 Taiwan Int'l Fastener Show), the global leading fasteners, hand tools, and other fastening solutions provider Adolf Würth GmbH & Co. KG ("The Würth Group") held its global purchasing representatives meeting at The Grand Hi-Lai Hotel in Kaohsiung, Taiwan. Around 40 regional purchasing managers, senior sales reps and key decision makers from more than 20 countries (e.g. Germany, whole Europe, USA and China) gathered together under one roof to get to know each other, to share the current operation and intelligence in each market/region The Würth Group has been present, and what's most important, to discuss and evaluate the quotes and performance of respective Taiwanese fastener suppliers the Würth Group has been collaborating with.

In the 3-hour meeting, reps from many Würth branches and operations across the key fastener markets in the five continents made briefings on their responsible markets, discussed the data about relevant suppliers they collected from 2018 Taiwan Int'l Fastener Show, and evaluated the possibilities and potential of working with these companies in the future.

General manager of the Adolf Würth Taiwan Branch, Mr. Andreas Dierolf, said, "Compared to European suppliers, Taiwanese suppliers could offer more competitive prices. And compared to suppliers from China or other Southeast Asian countries, Taiwanese suppliers are also characteristic of their higher technical level, excellent quality, customer care and investment in modern facilities. So, Taiwan is definitely one of our biggest collaboration partners and we expect to establish collaborations with more great suppliers from Taiwan. We also hope that such a meeting could be regularly held in the future for us to consolidate and reinforce partnerships with more Taiwanese suppliers."



Hilti Exceeds CHF 5 Billion Sales Mark

In 2017, the Hilti Group continued to grow throughout all business regions with sales increasing significantly to CHF 5.1 billion (€4.4 billion). Year-on-year, sales were up 10.8% in Swiss Francs and 9.6% in local currencies.

Expressing his confidence for 2018, CEO Christoph Loos commented: "We owe this milestone to our global team that is working with consistency and dedication to implement the objectives of our corporate strategy. Once again, we have launched more than 60 new products, extended our portfolio significantly and strengthened our global sales team. With this solid foundation firmly in place, we managed to make even better use of last year's favorable market conditions. It is our intention to maintain this momentum."



The performance of the business regions reflects the broad-based growth of the company. With all markets in good condition, Europe was up 9.7% in local currencies. Growing at 8.5%, North America has taken yet another significant step ahead. In Latin America (+9.7%), the upward trend strengthened further although the economy as a whole continues to stabilise at a slow place. In Asia/Pacific, the Hilti Group maintains its growth trajectory, with sales up +5.3%. The dynamic performance of the eastern Europe/Middle East/Africa region (+17.4%) is particularly noteworthy, with Russia leading the way by reporting yet another set of strong growth figures.

Hilti Acquires Cable Sealant Company

The Hilti Group has also recently acquired the Austrian - bst Brandschutztechnik Döpfel GmbH - as well as its sales organisation in Germany, in order to expand its offering of fire protection system solutions for the energy and industry sectors.

Since 2011, bst Brandschutztechnik has supplied Hilti with sealing solutions for cable penetrations used in the energy and industrial sectors to seal cable openings against water, gas and fire. The company, headquartered near Vienna, Austria, currently employs 15 people in development, manufacturing and sales.

Together with the bst team, Hilti plans to further develop its cable transit product range, allowing it to offer more comprehensive system solutions for cable sealing systems. The direct sales channels of both Hilti and bst, along with that of the Norwegian Oglænd System Group, which Hilti acquired last year to expand its offshore business, will be used to develop additional customer segments.

Bulten Enters New Phase of Growth

Reporting a strong final 2017 quarter, healthy prospects from signed contracts, investment in additional production capacity, and a strong financial position, Bulten is preparing for a new phase of growth, with continued good prospects for winning new business.



Bulten AB reported final quarter 2017 net sales increased by 9.8% over the same period 2016. Net sales for the full year were SEK 2,856 million (approximately €288 million), a year on year increase of 6.7%. Operating earnings (EBIT) for the full year were SEK 210 million (2016: SEK 200 million), corresponding to an operating margin of 7.4% (2016: 7.5%). Order books increased to SEK 3,015 million, up 11% year on year.

President and CEO Tommy Andersson commented: "Bulten has entered a new phase of growth, with increases during the quarter in net sales of 9.8% and in continued strong order bookings of 12.8%, both compared with the same period last year. The growth stems from successive increases in volumes following model changes as well as from the start of deliveries that are part of the previously announced contract worth €20 million annually. Generally good demand for cars in Europe also had a positive effect."

He noted that Bulten's operating margin of 7.5% for Quarter 4, was "helped partly by currency effects but also negatively influenced by higher global market prices for steel and other metals". Consequently, Bulten exceeded its operating margin target and strengthened its profitability on both quarterly and annual basis.

Bulten also confirmed the commitment made during 2017 to invest in new capacity to meet increased demand and the rise in volumes connected to signed contracts. The planned supplementary plant in Poland, for production and distribution of fasteners, is expected to be completed in 2019 and, says Andersson, "will become one of Europe's leading fastener facilities".

Bufab Reports Accelerating Growth Curve



Bufab Group reported accelerating sales growth in the final quarter of 2017, up 18% year on year, of which 14% was organic – plus an order book increased by 16% and higher than net sales.

Group net sales for the full year were SEK 3,201 million (approximately €323 million), an increase of 12% over 2016. Operating profit (EBITA) rose to SEK 311 million from SEK 277 million for the previous year, with an unchanged operating margin of 9.7%.

President and CEO, Jörgen Rosengren, commented: "Sales in the fourth quarter rose 18%, driven primarily by organic growth. The gross margin remained under pressure from higher raw material prices and was lower than in 2016. However, the margin recovered somewhat from the third quarter, mainly as a result of the price increases we implemented. Our ambition is to continue with these in 2018. Despite a lower gross margin, the strong growth generated a sharp increase in operating profit and an improved operating margin."

Bufab's international segment reported a 20% sales increase in Q4, with increased gross margin and lower costs as a percentage of sales. Both operating profit and the margin thus increased sharply. Bufab says improvement was across a broad front - in addition to contributions from acquisitions, there are favourable growth and improved earnings in most markets.

Sweden also displayed robust growth with the gross margin "somewhat stronger than in Q3 but significantly lower than in 2016". Jörgen Rosengren said: "While we see the results of the price increases we have implemented, we also see a clear need to implement further such measures."

Reflecting on 2017 performance as a whole, Jörgen Rosengren, said: "A key factor was the favourable development of industrial demand during the year. In parallel, we could clearly see that our strategy was delivering results. We captured market shares in nearly all markets - a result of a systematic focus on the sales organisation over many years."

He concluded: "There is no shortage of challenges. For instance, we have to compensate for higher raw material prices using price increases and further streamlined purchasing processes. But we see even more opportunities. The strong development of industrial demand in 2017 was kept up during the latter part of the year, which was also evident in a favourable order intake in the last quarter. This is a positive signal as we head into 2018."

NORMA Surpasses €1 Billion Sales



NORMA Group reported preliminary financial results for 2017, showing a 13.7% increase in sales to €1.017 billion.

NORMA credits the sales growth to the overall good economic situation and the high demand for reliable joining technology in important end markets in all three of its business regions. Global production of cars and commercial vehicles increased and the US market for commercial vehicles and agricultural machines recovered much more quickly than expected.

NORMA's acquisitions of Autoline, Lifial and Fengfan contributed €7 million in 2017, but the Group achieved 8.6% organic sales growth. Currency effects negatively impacted sales growth by 1.4%.

Adjusted EBITA rose by 10.8% to €174.5 million. At 17.2%, the adjusted EBITA margin declined slightly due to higher commodity prices, but still remained in line with NORMA's forecast of more than 17% (2016: 17.6%).

"Surpassing the €1 billion mark is a milestone in NORMA Group's history of growth," said Bernd Kleinhens, chairman of the management board of NORMA Group. "2017 was a very strong year for us, with continued growth in all regions. Our investment in research and development, plants, test laboratories and systems worldwide will position us well for future growth and we are optimistic that we can continue our success."

SFS Reports Strong Group Sales

SFS Group reported 2017 sales at CHF 1.632 billion (€1.4 billion), a 13.7% improvement driven by strong organic growth of 7.4% and the consolidation of a major medical acquisition to its Engineered Components segment. Operating profit grew by 12.5%.



The Engineered Components segment reported sales at CHF 925.8 million, up 20.5% on previous year. SFS attributed the growth equally to the first consolidation of Tegra Medical and strong growth momentum in its Automotive and Electronics divisions. Realisation of 'challenging new projects' were a key factor behind the sales growth but advance outlays related to them and project delays with customers temporarily lowered operating profit margin.

The Fastening Systems segment sustained good momentum from the first half of the year into the second half, achieving annual sales of CHF 384n million, corresponding to a growth rate of 8%. SFS described the overall market environment as strong, with demand high, especially for the Construction division in Europe and North America. SFS also noted that "key transformational projects" are nearing completion, with related cost-savings becoming evident in coming years.

SFS' Distribution & Logistics segment, serving the domestic Swiss market, reported growth of 3.2% to CHF 322.9 million. The tools and fastening systems business units showed very good growth.

Group EBITA is expected to increase by 12.5% but SFS says the adjusted EBITA margin is projected at the lower end of a 14.2% - 15.2% range due to extraordinary operating effects.

New Chairman for Deutscher Schraubenverband

Kamax group chief market officer, Dr Wolfgang Scheiding, has been elected as chairman of the German association of fastener manufacturers, the Deutscher Schraubenverband.



Deutscher Schraubenverband e.V.

Dr Scheiding has personally been involved with the DSV for more than 20 years. As a postgraduate he was a scientific assistant at the research department maintained by the DSV at the Technical University of Darmstadt. Following completion of his doctorate and during his first years working for KAMAX he played a part in the technical committees of the DSV. At the beginning of 2016 Dr Scheiding was elected to the DSV executive board as chairman of the automotive section.

Dr Scheiding is especially focused on training and development. The DSV already offers annual decentralised fastener technical training, for up to 40 attendees. It is now considering whether to establish an academy to offer a higher number of participants a professional qualification as a fastener specialist engineer, fastener specialist technician or fastener expert.

Together with the Italian manufacturers' association, UPIVEB, the DSV plays a leading role in international cooperation as a member of the European Industrial Fasteners Institute (EIFI).

ETANCO Group Acquires IT-FIXING

As of 5th February 2018 IT-FIXING, a French designer and manufacturer of thermal break fasteners for the construction industry, is now part of ETANCO Group.

IT-FIXING's range of products will be a natural add on to ETANCO Group's existing set of fastening solutions for the building envelope. "We share with ETANCO the same view on the future product innovations that will be necessary to accompany the development of building technics for waterproofing and façade in the coming years. The collaboration between IT-FIXING and ETANCO has strengthened during the past two years. This new step is a major milestone for the future development of IT-FIXING," says Alain Bourgard, IT-FIXING manager.



Through the acquisition of IT-FIXING, ETANCO internalises a complete range of thermal break fasteners such as IT-FIX Shutter and IT-FIX Dynamik, as well as strong set of competencies in the field of construction thermal insulation.

"The development of our capabilities in fastening thermal break solutions for the construction industry is a strategic axis for the Group. The acquisition of IT-FIXING gives us the opportunity to accelerate in this direction," explains Ronan Lebraut, CEO of ETANCO Group.

KOHLHAGE Invests in New High-bay Warehouse

Anyone who is currently on the move in the industrial estate Hönnestraße in the Küntrop district of Neuenrade, Germany, can see them - excavators, bulldozers and construction workers. The reason? KOHLHAGE is building on a grand scale.



Larger excavations are still underway, but KOHLHAGE has set an ambitious schedule with the new high-bay warehouse due to be completed in October 2018. A key factor in the construction of the new high-bay warehouse was KOHLHAGE's Automotive division receiving a major order from the e-mobility sector. At the same time, the KOHLHAGE Fasteners division continues to grow continuously.

Marc Schreiber and Sven Lehecka, both managing directors at KOHLHAGE, comment: "The previously available storage, logistics and production space had become considerably too small. Hence enlargement and the new high-bay warehouse."

The decision to build a new high-bay warehouse has already had far-reaching consequences for the company. As early as last December, the previous warehouse of KOHLHAGE Fasteners, including the employees working there, was completely relocated to Werdohl. Now a new production area of approx. 1,600m² is being built where KOHLHAGE products were previously stored: "This is a strength for us. This is precisely why we are proud to have met all our deadlines so far. But that only worked because the whole team was involved," said Schreiber and Lehecka.

The next step is to build a new high-bay warehouse - 2,500m² of floor space, 8,400 pallet spaces, and modern packing stations. "Our logistics employees are already looking forward to returning to a completely redesigned workplace in the autumn. Until then, we'll have to cope with our outsourced logistics," add Schreiber and Lehecka. "Once we are done, we'll be even more efficient."



NORM Holding Receives R&D Award

NORM Holding was recently awarded first place in the Metal Products Category at the 6th R&D Centres Summit organised by the Ministry of Science, Industry and Technology of Turkey at the end of 2017.

NORM Holding was represented by the NORM Civata R&D Centre and the NORM Somun Design Centre, with the NORM Civata R&D Center receiving the first place award based on several criteria including number of patents, utility models and international publications. NORM Civata R&D Center was granted the same achievement in 2015.

NORM Holding is one of the founding members of the SMART Cluster. SMART was recognised and labelled as a EUREKA Cluster focused on advanced manufacturing technologies and fostering cooperation across European R&D centres, SMEs, large companies and universities. Based on the EUREKA scheme, joint projects will be funded by national funding agencies.

Considering the future enforcement of CO2 emissions in Europe, NORM Holding initiated a weight-reduction programme for the fastener solutions in R&D Centre. The programme aims to support OEMs to satisfy the CO2 emission criteria. Within this scope, initial trials of aluminium bolt forging was carried out successfully. The mass production is planned in the near future depending on the customer needs and expectations.

BOSSARD

Bossard Announces 13.1% Increase in 2017 Sales

Bossard Group releases its interim report for full year 2017, showing sales increased 13.1% to CHF 786.2 million (€681.8 million) - reflecting double digit growth in Europe, America and Asia.

In Europe, where Bossard obtains 57% of its revenue, fourth quarter sales grew by 16.1%. In America the Group's existing business contributed substantially to an 18.4% increase in sales. Bossard's Asia business posted an increase of 12.8%, clearly benefiting, the Group says, from recent years' investment in new capacities.

Bossard sees last year's performance as an impressive confirmation of its growth strategy, combining investment to develop new capacities and targeted acquisitions that consolidated its market positions in Europe and America.

During 2017 European sales saw a steady climb in growth rates quarter to quarter, culminating in full year sales of CHF 444.9 million, an increase of 10.8% over 2016. American sales increased to CHF 220.3 million in the year, attributable to both organic growth and acquisitions. Business with the largest US electric vehicle manufacturer continued to thrive, Bossard reports, and business with a major agricultural technology customer also contributed to a solid overall performance. Arnold Industries, acquired in September 2016, also contributed to sales growth.

In Asia, Bossard benefited from past development efforts that substantially expanded capacities in China, Thailand, South Korea and Malaysia. This increased presence in key industrial zones laid the groundwork for increased sales to CHF 121.0 million, a 12.8% year on year increase. ■



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