

# Fastener World News

Compiled by  
Fastener World



**EFDA**  
**President**  
**Dr. Volker**

## Lederer's Response to the EC's Decision to Repeal AD Duties on Certain Iron & Steel Fasteners Originating in China

"EFDA objected to the imposition of anti-dumping measures on the import of iron and steel fasteners from China in 2009, and to the corrective measures in 2012, criticizing, above all, the lack of transparency of the anti-dumping investigation. Our sector has unfairly suffered from the inappropriately high anti-dumping duties of 74 percent, which have distorted the fastener market radically and unnecessarily. In fact, imports of products from China almost disappeared on the Union market after the imposition of the original measures. It has been hard for European fastener importers to cope with the measures in force and our sector has worked hard to adapt to the distortion on the fastener market.

With the complete and abrupt removal of antidumping duties of 74 percent European fastener distributors, which have unfairly suffered from the imposition of antidumping duties in 2009, become for a second time victim of the antidumping proceedings. The European Commission's reaction to the WTO ruling will have similarly detrimental effects to their original imposition creating severe economic damage for fastener distributors, great uncertainty and heavy distortions on the fastener market, and jeopardizing numerous jobs across Europe.

EFDA has urged the Commission not to rush to an early removal of the duties, but to use any possible margin and time frame to reduce them to an appropriate level. This would correspond to the principles of free and fair trade shared by EFDA."

## 5 Companies Announced by Technavio the 5 Largest Vendors in the Global Aerospace Fastener Market

According to Technavio's recently released global aerospace fastener market report for 2016-2020, 5 companies are listed to be the top 5 leading vendors that are expected to cause great influence to the market.

Fasteners developed by these 5 vendors are all certified by government organizations such as the Department of Defense (DoD), Federal Aviation Administration (FAA), and European Aviation Safety Agency (EASA), which encourage the development of high-tech, advanced, and cost-effective fasteners used in the highly competitive aerospace industry.

These 5 vendors are: 3V Fasteners, Alcoa, B&B Specialties, KLX, and Lisi Aerospace.

## Carlo Salvi Acquired by Hatebur of Switzerland

Switzerland-based Hatebur Umformmaschinen AG is acquiring cold forming machine manufacturer Carlo Salvi of Italy. The deal takes effect April 1.

Hatebur said is acquiring "all shares in the Italian company and taking on all employees." "The current locations and successful Carlo Salvi brand will remain unchanged," Hatebur added. "Thanks to the small overlap between the product ranges, our customers will benefit from a wider range from a single source and in particular from innovative technologies and services in the field of cold, warm and hot forming," stated Sergio Ziotti, current owner and CEO of Carlo Salvi.

Funded in 1939, Carlo Salvi is a worldwide developer, manufacturer and distributor of cold forming machines, and currently employs about 92 workers. Carlo Salvi S.p.A. has facilities in the U.S., China and UK, and is headquartered at Via Ponte Rotto 67, 23852 Garlate -LC- Italia. Web: carlosalvi.it

Hatebur is a worldwide developer and distributor of hot and cold forming machines. The company was founded in 1930 and is 100% family-owned. It currently employs about 180 employees at its offices in Switzerland, China, Japan and Germany. Web: hatebur.ch



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## NFDA is Now a Member of the National Association of Manufacturers Council of Manufacturing Associations

NFDA's new membership in NAM's Council of Manufacturing Associations will give our members more representation in Washington DC on issues and public policies that affect manufacturing in the U.S., such as : Energy and natural resources policy/Human resources policy/International economic affairs policy/Legal/regulatory and infrastructure policy/Tax, technology, and domestic economic policy.

There will be weekly economic update reports, monthly reviews of global economic trends, and updates from NAM's Manufacturers' Compliance Institute on labor and employment compliance and enforcement matters.

NFDA is proud to be included in the 250+ trade associations that are part of NAM's Council of Manufacturing Associations, representing all sectors of manufacturing.



## Intershop and Würth are Extending Their Existing Cooperation

The Würth Group and Intershop Communications AG are extending their cooperation. As a world-leading brand in the assembly and fastening materials trade, Würth is planning to expand its already successful online business. In order to realize its ambitious plans, the company reviewed offers from providers in fall 2015 and chose Intershop for its concept and functional versatility. They then agreed upon a joint product development in the B2B segment. Furthermore, a comprehensive license agreement concerning the use of the Intershop Commerce Suite was concluded. Its core, the Intershop Commerce Management B2X omni-channel solution, already contains a number of features optimized for business customers.

The Würth Group currently comprises more than 400 companies in over 80 countries and employs more than 69,000 people. According to the provisional financial statement, the Würth Group generated a turnover of EUR 11.05 billion in the 2015 fiscal year. Its core business, the Würth Line, boasts over 125,000 products for craft and industry operations – from screws, screw accessories, dowels, and tools, to chemical-technical products and occupational safety products.

## Würth Group Acquires Fastener Distributor House Of Threads

The Würth Group has announced the acquisition of the U.S. company House of Threads, based in Birmingham, Alabama, and its sister company based in Querétaro, Mexico. Würth House of Threads is now part of Würth Industry of North America (WINA), one of the largest providers of assembly technology in the USA. Supplying original equipment manufacturers (OEMs) and commercial construction companies with a range of assembly material and other C-parts, the Würth House of Threads business supports WINA's continued growth strategy and boosts its access to new and adjacent markets. House of Threads, founded in 1963 generated sales in the amount of USD 42.1 million for 2015. It currently has 108 employees on its payroll and has over 1,200 active customers.

House of Threads strengthens Würth's presence in the economically strong U.S. Southeast and grants WINA access to the market in Central Mexico. WINA is currently comprised of nine companies, which primarily serve the OEM market by providing vendor management inventory programs through their proprietary brand, CPS® C-Parts Solutions. Würth House of Threads is WINA's fourth acquisition in the last two years.

## Bossard's Results for 2015

The Bossard Group continued to grow in fiscal year 2015. Despite the appreciation of the Swiss franc, the Group set a new sales record of CHF 656.3 million or +6.2 percent (+10.1 percent in local currency). However, profit was adversely affected in key markets, especially Switzerland, by the appreciation of the Swiss franc and the difficult demand situation. Operating profit (EBIT) fell by 3.4 percent against 2014 to CHF 70.3 million, which corresponds to an EBIT margin of 10.7 percent. In this context, CEO David Dean emphasizes an important point: "The Bossard Group's profitability continues to be above the average of the industry as a whole. We view this fact as clear confirmation of our profitability-oriented growth strategy of recent years."





**MacLean-Fogg**  
COMPONENT SOLUTIONS

## General Motors Recognizes MacLean-Fogg Component Solutions as a 2015 Supplier of the Year Winner

MacLean-Fogg Component Solutions was named a GM Supplier of the Year by General Motors during its 24th annual Supplier of the Year awards ceremony held Thursday, March 10 at Cobo Center in Detroit, Michigan. General Motors recognized 110 of its best suppliers from 17 countries that have consistently exceeded GM's expectations, created outstanding value, or brought new innovations to the company. The announcement represented the most suppliers General Motors has recognized since debuting the Supplier of the Year event in 1992. This is the first time in MacLean-Fogg Component Solutions' history we have received this award.

"We are focused on building positive supplier relationships, bringing new, customer-centric innovations to GM, and being the OEM of choice among suppliers," said Steve Kiefer, GM Vice President, Global Purchasing and Supply Chain. "The companies we recognize not only have brought innovation, they delivered it with the quality our customers deserve."

GM's 2015 supplier recognition represents a nearly 40 percent increase in the number of suppliers honored compared to 79 recipients in 2014. More than half of the suppliers are repeat winners from 2014. Winning suppliers were chosen by a global team of GM purchasing, engineering, quality, manufacturing, and logistics executives and selected based on performance criteria in Product Purchasing, Indirect Purchasing, Customer Care and Aftersales, and Logistics.

## Global Fastener Market Demand to Reach USD 95 billion by 2020

According to a recently published report, the Global Industrial Fasteners Market is expected to grow at the CAGR of 5.23% during 2015-2022 and it's estimated to be \$95 billion by 2022.

In both developing and developed regions the market of industrial fastener market is expected to witness high growth during the forecasted period. Increase in living standard in various economies helps to fuel the demand for fastener containing durable goods such as motor vehicles and boost the OEM (original and equipment manufacturing) market sale. However during the forecasted period the market of developed region will not grow as strong as developing regions as the industrialization in these regions are increasing rapidly.

The industrial fasteners market is growing rapidly as the activities such as maintenance and construction is increasing across the globe. In emerging economies such as India, China and Brazil the automobiles demand is increasing, which helps fuel the demand of industrial fasteners market globally. Industrial fasteners market is segmented on product basis such as aerospace grade, externally threaded and standard fasteners which includes internally threaded fasteners and non- threaded fasteners. The externally threaded fastener is estimated to witness high growth over the forecasted period and is estimated to be the most dominant product segment as the use of externally threaded fasteners is increasing in machinery OEM, construction and automotive applications. Similarly, aerospace grade fasteners will witness high demand over the forecasted period as the government investment in the aerospace industry is increasing along with the infrastructure and defense industry.



## Sherex Fastening Solutions Acquires DISC-LOCK, Inc.

Sherex Fastening Solutions, a global leader of engineered fasteners, tooling and automation is pleased to announce the acquisition of DISC-LOCK, Inc. effective March 1, 2016. DISC-LOCK is an originator of wedge-lock technology and a pioneer in the design and manufacturing of secure and durable vibration proof fastening systems.

"With over 35 years of successful applications history and highly patented technology, DISC-LOCK innovations solve one of the world's most challenging fastening problems of vibrational loosening. The combination of each company's strengths will deliver a broader range of engineered solutions while providing the lowest total installed cost to our customers," said James Pickren, CEO of Sherex.

With locations in the USA, Mexico, and Taiwan, Sherex and DISC-LOCK products are manufactured to the highest quality standards in accordance with TS16949 and AS9100 certifications, and ISO 9001:2008 accreditation.

Over the next several months, DISC-LOCK operations and business processes will transition to Sherex headquarters in Tonawanda, NY. DISC-LOCK, Inc. will conduct business as DISC-LOCK, LLC, moving forward.

## Rocknel Fastener Eyes \$2.1 Million Addition in Southeast Rockford

Rocknel was formed in 1989 as a joint venture between Elco Industries Inc. and Nagoya Screw Manufacturing Co. Ltd. Elco wanted to do business with Japanese firms, which in the late 1980s were setting up car factories here. Nagoya helped it break into the market. Since 1998, Rocknel has been a wholly-owned subsidiary of Meira, Inc., a Japanese company that focuses on automotive and aerospace fasteners.

Ed Vaughn, director of operations at Rocknel Fastener, said the company employs 188 people and will add at least 10 employees as part of the addition. Vaughn said the company wants to begin construction by the end of March.

Vaughn said that while building construction will cost \$2.1 million, the company's total investment will be \$7.7 million. Rocknel will use some of the extra space for a new metal plating line, which will require new equipment. Rocknel says it is planning to expand again within five years.



## BOLTIGHT HYDRAULIC BOLT TENSIONING

## New Orders Highlight Diversity of Boltight's Bolt Tensioning Solutions

A number of recent orders for non-standard bolt tensioning solutions has highlighted the diversity of applications for Boltight's high quality hydraulic bolt tensioning systems, while demonstrating the company's capability to design special tools for customers working in very different industry sectors. The company recently won orders to supply NASA, Boeing and Siemens.

A complete bolt tensioning system comprising spring return tensioners, air pump and hoses, was recently delivered to NASA's White Sands Test Facility, which is part of the Johnson Space Center in Houston. Boltight also supplied specialist pulling tools to Boeing in Seattle for the assembly line tooling on the new Boeing 777X, the world's largest and most efficient twin-engine jet.

Another unusual request was to design special hydraulic cylinders that would allow Siemens to improve the process for pre-stressing critical components during the assembly of their MRI scanners.

## BOSSARD

## Bossard Receives Official Aerospace Certification in France

The Bossard Group has received its official aerospace certification in France. This official approval is the prerequisite for acting as a supplier in the aerospace industry. The Group is already active in the aerospace industry in the US and was officially certified to the AS9120 standard in Switzerland in February 2016.

In 2015, it acquired Aero-Space Southwest, Inc., which is active in the aerospace business and officially certified for this industry. The certification now received in France is an important step for Bossard in its efforts to expand its activity in this technologically demanding sector. The French aerospace sector plays a significant role in the global context, with a broad range of products including airplanes, helicopters, engines and electronics for aircraft as well as satellites and navigation systems.

Furthermore, the Group intends to take suitable steps to steadily strengthen its involvement in the aerospace sector. Official certification for the aerospace industry is also being pursued in Canada, which is expected to be completed in the second half of 2016.

## Southwest Fastener Opens Dallas, TX Location

Southwest Fastener has announced their fourth distribution warehouse, in Grand Prairie, Texas. Open for business on April 1, this location will provide better service to the metro Dallas area.

"We opened this location after numerous requests from customers who really wanted us here in Dallas," said President, Ken Lubbering. "Initially, we will be stocking all key items, and we'll continue to add products as required by our local customer base," said sales manager, Bobby Ramirez. "We will also be providing free delivery service, covering the metro Dallas area."

Southwest Fastener has locations in Phoenix, Tucson, Albuquerque, and now Dallas. With more than 14,000 SKU's, they are a full-line distributor of fasteners, hardware, and tools servicing the industrial, construction, solar, and waterworks industries.

## NAFCO Reports an NTD4.53 EPS and an NTD1.8 Dividend in 2015

The aerospace screws & nuts manufacturer NAFCO has recently released its annual financial report for 2015. Its earnings after tax was NTD0.238 billion (a record-high surplus against a loss in the previous year). The EPS was NTD4.53, the dividend was NTD1.8, and the cash yield was 2.8%. As NAFCO agreed to pay the court settlement in 2014, it faced an operating loss during the year. However, in 2015 it successfully turned the operation into a surplus again. This year (2016) its operating result is expected to steadily grow further due to the shipments to a large engine manufacturer GE, the shipment to a German aircraft engine manufacturer MTU for its trial order, and the demand for aircraft maintenance & repair and new aircraft models in Asia Pacific.



## Jet Fast Rivet Nut Unaffected by Low Price Competition from China

Jet Fast Company Limited from Kaohsiung City of Taiwan manufactures nylon rivet nuts, rubber rivet nuts, metal rivet nuts, etc. Its product line encompasses as many as 500 product types. It not only owns the most sizes of rivet nuts in Taiwan, but also sells them globally. President Eddie Chen says the company has diverse products and highly efficient production with emphasis on product quality and top priority on client satisfaction. Therefore, the company is not affected by market competition. When asked if the EU's repeal of AD tax on China's carbon steel screws will impact the company's future overseas sales, the president stresses that the effect will be minor because Jet Fast rivet nuts are classified as "rivets" instead of



"screws" in overseas sales category. Additionally, since last year all products sold to Europe have decreased by 10% to 20% on the whole and have been shifted to other markets in hope of reducing the impact on Jet Fast. Jet Fast rivet nuts are applied on solar panels, electronic boards, automotive parts, refrigerators, fan motor seats, wind power, ship making, etc.



## Lawson Products Acquires Perfect Products Company of Michigan

Lawson Products, Inc., a distributor of products and services to the MRO marketplace, announced the acquisition of Perfect Products Company of Michigan. The transaction closed on March 7, 2016.

Founded in 1959, Perfect Products Company of Michigan is a family-owned full-service fastener, bolt, nut, clip and screw distribution company that specializes in offering supplies for domestic and imported vehicles. Co-owners Bruce Findlay and Mike Findlay, each with more than 25 years of selling experience in this industry will stay on as sales reps for Kent Automotive. Perfect Products' president Jim Findlay will remain in his role through the transition.

## Taiwanese Chun Yu Company Unaffected by EU's Repeal of AD Tax on China's Carbon Steel Screws



EU's repeal of AD tax on China's carbon steel screws poses a significant impact on Taiwanese fastener companies, but Chun Yu and Boltun with increased market competitiveness are two of the few away from this crisis. Chun Yu president says Taiwanese small screws and standard products face the most threat when the European market is re-opened to China. Over the long term Chun Yu has been enhancing technical development and focusing on special component orders. Additionally, Chun Yu's factory in China can shift its exports to Europe, and therefore the impact on Chun Yu is very limited. The president says the company's recent performance in Europe is not as good as expected. The reasons include refugee crisis, Deutsche Bank's financial crisis, and tight monetary policy of banks that is unfavorable to companies. On the other hand, the U.S., UK, and Southeast Asian economies are performing fairly well with stable fastener demand growth. Chun Yu's competitive strategy has advanced. Although the company has not seen hikes in revenue, its profitability will be better than that of last year. Particularly, China Steel Corp. recently made two consecutive price raises on steel and Chun Yu raised price for overseas orders in Q2, which is in favor of the company's financial figures. If the Cross-Strait Agreement on Trade in Goods is signed in the future, Chun Yu's Dongguang plant and Taiwan plant will be more flexibly allocated and Chun Yu will be able to send spheroidized wires from Taiwan to China for processing.



### Japanese SDC Tanaka Inc.'s Patented Bolt Adopted by the Aerospace Industry

The company is supplying its exclusive patented "SDC® Clean Bolt" to the KAGRA project which is under construction. The bolt is wear-resistant and corrosion-resistant. The company will expand the application of the bolt. The bolt adopts plasma carburizing heat treating technology which is recognized by a space station. (The Kamioka Gravitational Wave Detector (KAGRA), formerly the Large Scale Cryogenic Gravitational Wave Telescope (LCGT), is a project of the gravitational wave studies group at the Institute for Cosmic Ray Research (ICRR) of the University of Tokyo. KAGRA is likely to enter operation in 2018.)

### EU's Antidumping Measure Against SS Fasteners from China, Philippines, Taiwan to Expire in Jan. 2017

The EU announced that the antidumping measure against stainless steel fasteners from China, Philippines, and Taiwan will expire on Jan. 08, 2017. Related companies from EU's member states can submit their request for a sunset review to the EC from the date of the announcement of the official notice to the date 3 months before the expiry.

### Taiwan Sets up Precision Heat Treatment Industry Application Alliance



To build a complete industry supply chain, Metals Industry Research and Development Center joined forces with heat treatment companies, Taiwan Society for Heat Treatment, and Taiwan Micro-fabrication Alliance to establish a united alliance on March 28.

The alliance will assist the heat treatment industry in upgrading the value of processed components and heat treating capability, and fostering the R&D of original components and equipment.

### Sheh Fung Screws Is Now Traded Over the Counter

Sheh Fung Screws has registered on March 17 to be traded over the counter. The registered price per share is NTD28 and it is listed in the the category of "steel industry." According to the info released by Taipei Exchange, Sheh Fung was founded in 1973 and is specialized in manufacture of self-tapping screws and self-drilling screws, which represent 62.60% and 33.40% of its total revenue respectively. Self-tapping screws are mainly applied to outdoors wooden products and are sold to the US, while self-drilling screws are mainly applied to roofs of buildings and steel plates of factories and are sold



to Europe. Sheh Fung's revenue last year was NTD1.155 billion (earnings after tax: NTD54.62 million, EPS: NTD1.82). Its revenue this January was NTD85.07 million (earnings after tax: NTD6.08 million, EPS: NTD0.2).

### Ching Chan Optical Technology Goes Listed on Emerging Stock Market; Subscription Price at NTD70 Per Share

Ching Chan Optical Technology Co., Ltd., the fastener optical sorting machine giant, has been listed on the emerging stock market since April 6. The subscription price is NTD70 per share. The company was established in 1994, manufacturing fastener optical sorting machines, fastener formers, packaging machines and offering full inspection service. It has a complete global deployment and distributing network across global major industrial countries. It offers patented products with competitive prices. The company's consolidated revenues of 2015 reached NTD 720 million, up 31% from NTD 547 million of 2014. Profit gain at NTD 129 million. Earnings per share at NTD5.27. Notably, the company tapped into the R&D of fastener forming machinery in 2014. It formed an R&D team of 50 people, developing a high speed fastener forming machine (400 pcs per minute). So far the purchase orders are on the rise, and performance gain is expected for the future.



## Japanese Fastener/Die Maker Sakamura Industries Sets up Thai Subsidiary

Sakamura Industries's die division has set up a subsidiary named "Sakamura Industries (Thailand) Co., Ltd." in TIP Industrial Park in Samut Prakan Province of Thailand in order to satisfy the local demand for dies. The subsidiary's main purpose is to serve Japanese companies in Thailand. It will utilize its long-developed know-how to precisely understand local die demand and supply various sorts of multiple-color and complex-shape dies.



## Japanese Nakashimada Engineering Works Signed Sales Contract with National Machinery

Century-old Nakashimada Engineering Works Ltd and the German subsidiary of National Machinery LLC have signed an agreement for distributorship in European countries including Germany, UK, Scandinavia, Belgium, Ireland, and Eastern Europe.



## Atotech Strengthens Its Chemical Production in Asia with a New Plant in Penang

Atotech, a leading global provider of specialty chemicals and equipment, announced the inauguration of its new plant in Penang, Malaysia. The announcement comes just months after the company invested heavily in a new equipment production facility in Guangzhou, China – underlining the growing demand for its products and solutions in the region.

The state-of-the-art chemical plant is built on the highest standards of quality, safety and sustainability. Marking a new milestone in Atotech's Malaysian operations, the expansion is aimed at supporting the company's large customer-base in the region developing next generation electronics goods. In a fast-paced industry facing tremendous cost pressures, this RM 50 M investment is in-line with Atotech's localization strategy. It will play an important role in developing new ways for customers to achieve improved efficiencies through smarter utilization of raw-material and water whilst being able to sustainably and traceably manage the quality of the input material as well as the finished goods.

At the inauguration ceremony being held in Penang, Atotech's President Mr. Reinhard Schneider said, " This new plant will allow us to foster our existing alliances as well as form new ones."

Atotech also plans to intensify its technical service capability for the region, by setting up a TechCenter at the Penang facility. Highly trained professionals will carry out development tests, prototype assessments and pilot productions for customers and OEMs.

## Kita-kyushu Company Creates 'Nuts and Bolts' Chocolates

Everyone knows about chocolate nuts, but how about chocolate screws? These novel creations, made from 3-D-printed molds, are proving a huge hit as souvenirs from the World Heritage attractions of Kita-kyushu. Facilities related to the Imperial Steel Works in Kita-kyushu gained World Cultural Heritage status last year, and a confectionary store here responded by putting "neji choco" (screw chocolates), inspired by the Steel Works, on sale. The nuts-and-bolts-shaped chocolates fit together like the real thing, and sales have been brisk since the product's release on Feb. 3.

The idea was from Futoshi Yoshitake, the 43-year-old president of OA Center Co., a communications device seller in Kita-kyushu's Kokura-kita Ward. Yoshitake said he began developing the product in October 2015 because he "wanted to make a souvenir that represents this city of steel and craftsmanship, and that little kids can enjoy, too."

"They have a unique shape, and I would like people to try these chocolates made deliberately by pastry chefs," said Yoshitake. "I hope these 'neji choco' inform a lot of people that Kita-kyushu is a city with a World Heritage status."



## Sundram Fasteners Chooses the New Owner for Its German Subsidiary

Sundram Fasteners has decided to exit from its German operations managed by its wholly owned subsidiary Peiner Umformtechnik and its affiliates. Sundram has chosen Hanse Industriekapital-Hamburg as the new owner in consideration of their experience in the German industry as well as their being a successful private equity player. Sundram believes that the new German shareholder is well suited to meet the needs of Peiner, its suppliers and its customers. We are sure they will competently take Peiner to a successful future.

Sundram is thankful to the Peiner management for its full support during the process of finding a new owner. Sundram wishes the new owner Hanse Industriekapital-Hamburg, the Peiner management team and all the employees all success for a prosperous future.

## PSM International Opens New Facility in Wuxi

PSM International opened its flagship manufacturing facility in Wuxi on March 1, 2016. This represents the start of a new phase of localization efforts by the company, as well as establishing a foundation in the launch of complex engineered-products and solutions moving forward.

During the Opening Ceremony, Mr. DeMand also stressed the significance of the Wuxi manufacturing facility to PSM International. He stated, 'Since the establishment of its first Wuxi factory in 2002, this location has become the hub of China for PSM International. It enables PSM International to continuously provide our customers with high quality and highly engineered-products both in China and globally. Through all of the challenges in the last decade, PSM International has built up long-term partnership relationships with our customers; trusting, supporting and winning together. The new Wuxi plant is equipped with world-class and highly efficient manufacturing and inspection facilities, fully functional laboratory with advanced production and processing capabilities that represents a new chapter in the history of PSM International.' Mr. DeMand ended his speech by thanking all of PSM's key partners for working together and winning together.

Mr. James Wong, Country Manager of China for PSM International introduced guests to the manufacturing facilities as well as professional fastening solutions. He indicated that fasteners have diverse applications. Currently, the demands for automotive applications have continued to increase, comprising over half of the sales revenue in China. He further added that the Chinese market has provided PSM International with an excellent opportunity for expansion and growth, due to the ability of PSM International to provide high quality products and optimized solutions, attracting local and overseas customers alike to partner with them. In addition, the establishment of the Wuxi manufacturing plant has enabled PSM International to anticipate and provide timely response to customers' needs and satisfy their requirements. 'PSM International guarantees high quality fasteners and engineering solutions. We have confidence that we can meet and exceed customers' expectations with our products, and our world-class technical and sales support.'

## Vietnam Shows Great Demand for Fasteners

Market reports show that in the first 2 months of 2016 Vietnam reported a surplus of USD0.865 billion and the newly added foreign investment was worth USD2.8 billion (up 135% over the same period last year). A market analyst said, "Vietnam has been one of the fastest growing economies in Asia. The strategic location and rapid growth of Southeast Asia both help make Vietnam one of the most attractive countries for foreign investors." So, what would be the quickest way for fastener companies to tap into Vietnamese market?

The first way is through the machine engineering & related components sector. According to the data provided by Vietnamese officials, the total value of the infrastructure construction of Vietnam in the following 10 years will be USD160 billion. These construction projects include the 5,000 kilometers long freeway, 300-400 kilometers long railways, and 12 airports. With the growing Vietnamese market, there is high demand for building machines, facilities, materials, bulldozers, road rollers, hydraulic presses, etc. However, Only 6% of metal processing and industrial products are made by Vietnam itself and the remaining 94% are imported. As a result, Vietnam is a very potential market.

The second way is through the automobiles, motorcycles, and related components sector. Motorcycles have been the major transport way for local Vietnamese people. Over the past 5 years, the annual sales of motorcycles in Vietnam were over 2.5-3 million units. Vietnam has become the 5 largest strategic market for motorcycle manufacturing and its government also encourages local companies to assemble and manufacture motorcycles. With the improvement of the infrastructure in Vietnam, the demand for sedans and trucks in cities is also increasing. The economic development in Vietnam is going really well. However, machines and facilities used in Vietnam are not as state-of-the-art as in other countries, so this is a market fastener companies should focus on.

