

NEWS

Fastener World

compiled by Fastener World



Association News

Fastener Training Institute Announces Würth Sponsorship

The Fastener Training Institute (FTI), has announced Würth Industry North America (WINA) will continue as sustaining sponsor in 2023. This will mark the fifth year of partnership between the two organisations.



“Würth’s continued support is instrumental to our ability to offer frequent and robust educational opportunities which enhance knowledge, safety and reliability across the fastener industry,” said John Wachman, Managing Director for FTI. Thanks to Würth’s support, FTI will continue to offer an extensive menu of in-person fastener training classes taught by leading industry expert instructors.

“Our partnership demonstrates our ongoing commitment to the importance of quality fastener education. We are thrilled to move into our fifth year of partnering with the Fastener Training Institute and helping to support the education of seasoned and new professionals within the fastener industry,” said Tracy Lauder, Director of Marketing and Communications for Würth Industry North America.



Industry Development

Taiwan Government Provides NTD 800 Million Carbon Reduction Funds for Fastener and Other Metal Industries

The European Union's carbon border tax extended the list of products to downstream products at the end of last year, covering the fastener industry in Taiwan which exports 30% of fasteners to the EU. As Taiwan is a major fastener producer, the amount of fasteners exported worldwide in 2021 reached NT\$166.3 billion, and 29% were sold to the EU. The impact of EU carbon tax would be monumental.



Taiwan Industrial Development Bureau is expected to allocate NT\$700 million to NT\$800 million to assist the metal industry in carbon inventory and equipment investment. The Ministry of Economic Affairs has appointed the Metal Industry Research and Development Center to set up a "Metal Industry Carbon Reduction Service Group", which will provide one-stop services in carbon inventory, carbon verification, technology upgrade, government counseling, subsidy resources, and talent training to accelerate the fastener industry's transformation.

Officials said that in the face of competition from China, Taiwan fastener industry is in urgent need of reducing carbon emissions to strengthen its competitiveness. Through this service group, the government can help manufacturers train their own carbon inventory talents and find out where the internal processes consume energy, and then allow government resources to subsidize them to improve equipment and technology, in addition to investment credits such as smart machine research and development.



Taiwan CSC Succeeds in Developing Green Steel

In response to the global trend of carbon neutrality, Taiwan CSC has cooperated with Jinn Her Enterprise, a Taiwanese major fastener manufacturer, and succeeded in developing and producing 150 metric tons of steel that can be declared as carbon neutral. Taiwan CSC is now applying for various international certificates for green steel. This could be completed at the end of 2023, effectively relieving the pressure of exporting screws with an annual output value of hundreds of billions of NTD and driving the domestic steel industry upward.

Taiwan Fastener Export Breaks USD 6 Billion Mark in 2022

In 2022 Taiwan's fastener export result was the third highest in history, with an annual export volume of 1,665,300 tons,



down 0.7 percent YoY, while the export value exceeded US\$6 billion for the first time, reaching US\$6.355 billion, or nearly NT\$200 billion, a record high.

Taiwan Industrial Fasteners Institute (TIFI) Chairman Tu-Chin Tsai said that the second half of 2022 was affected by the negative global steel economy, and although the number of orders received by manufacturers was more or less affected, resulting in a slightly lower export value than the previous year, the export volume exceeded the US\$6 billion mark for the first time, mainly because the fastener industry gradually succeeded in transforming to the development of higher-value-added products, such as automotive screws, resulting in a higher average unit price, and continued to work toward precision machining and smart manufacturing.

Recently, with the gradual improvement of the international steel economy, the market situation in Europe and the United States has improved, and Tu-Chin Tsai believes that it will be favorable for manufacturers to receive orders. The fastener industry is expected to recover in the second quarter of 2023, especially starting this May, export orders will obviously improve, so the outlook for the fastener export market in 2023 is positive.

TIFI also pointed out that the average export price of Taiwan fasteners in November 2022 rose to US\$3.98 per kilogram, a record high for a single month in history, but slipped to US\$3.94 per kilogram in December 2022, down 1 % from the previous month, but up 4.78 % from the same period in 2021, the second highest for a single month in history.

Kaohsiung City Government Provides Carbon Inventory Counseling for Local Fastener Companies

The European Union will trial start Carbon Border Adjustment Mechanism (CBAM) this October, requiring imported products to declare their carbon content. In addition to steel, concrete, aluminum, fertilizer and other industries, CBAM will also extend to downstream products such as screws and bolts. Gangshan District of Kaohsiung City is the heartland of Taiwan fastener industry, and will certainly face the impact after CBAM is launched.

The Environment Protection Bureau of Kaohsiung City established the "Carbon Inventory Counseling Team" to provide free inventory counseling services to enterprises. The team will assist enterprises in establishing emission inventories, and start with two types of target, including fastener companies in Kangshan Benjhou Industrial Park. After a series of briefing sessions from January to February, on-site counseling will be conducted from March to July.

JETRO Releases Result of Survey on Overseas Japanese Companies; Auto Parts Industry Tumbles

Japan External Trade Organization (JETRO) surveyed 7,173 Japanese companies around the world and published "Worldwide Overseas Japanese Companies Survey for 2022" report. The report is a barometer hinting at the future of Japanese companies in overseas markets and it draws three conclusions.



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First, 65% of the 7,000 plus Japanese companies operating overseas expect to gain profit for 2022, but the losses in sectors such as auto parts are increasing. As a result of China's Zero COVID policy, more than 40% of Japanese companies in China are facing deteriorating sales, exceeding the proportion of companies having improved results.

JETRO

日本贸易振兴机构

Japanese companies will expand in India and 60% in Vietnam, which shows that Japan is continuing to tap into the Southeast Asian market. On the contrary, the percentage of Japanese companies intending to expand in China dropped from 40.9% to 33.4%.

Second, 60% of Japanese manufacturers will re-examine the supply chain. As raw material and transportation costs rise and the risk of supply disruptions become more apparent, Japan will accelerate its localization (self-production) strategy for sourcing, production and sales. In the next one to two years, the number of Japanese personnel dispatched to overseas countries will be reduced by half compared to the pre-epidemic period, while the number of Japanese domestic employees will be increased.

Globally, 45.4% of Japanese companies will expand their business in overseas countries. Among them, 70% of the

Third, Japan is accelerating carbon reduction. More than 40% of the surveyed companies are already taking action to achieve decarbonization, an increase of nearly 10% over the previous year. Compared with the previous year, this figure increased by nearly 10%. The number of companies making green purchases (requiring suppliers to reduce carbon) has more than doubled. With awareness of carbon reduction spreading rapidly throughout the supply chain, non-compliant companies may face the risk of limited trading opportunities.

EU Lawmakers Approve Effective 2035 Ban on New Fossil Fuel Cars



The European Parliament on February 14 formally approved a law to effectively ban the sale of new petrol and diesel cars in the European Union from 2035, aiming to speed up the switch to electric vehicles and combat climate change. The landmark rules will require that by 2035 carmakers must achieve a 100% cut in CO2 emissions

from new cars sold, which would make it impossible to sell new fossil fuel-powered vehicles in the 27-country bloc.

The law will also set a 55% cut in CO2 emissions for new cars sold from 2030 versus 2021 levels, much higher than the existing target of

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37.5%. "The operating costs of an electric vehicle are already lower than the operating costs of a vehicle with an internal combustion engine," Jan Huitema, the parliament's lead negotiator on the rules, said, adding that it was crucial to bring more affordable electric vehicles to consumers.

Mexico Issues First Final Ruling on Sunset Review of Anti-dumping Against China's Wire Rods

On 19 January 2023, Secretariat of Economy (Mexico) published in a public release the first final ruling on sunset review of anti-dumping against wire rods originating in or imported from China, deciding to maintain the anti-dumping duty of US\$0.49/kg established in the final ruling of the initial review on 28 July 2016. The TIGIE tariff codes of the associated products are 7213.10.01, 7213.20.91, 7213.91.03, 7213.99.99, 7227.10.01, 7227.20.01, 7227.90.99, 9802.00.01, 9802.00.07, 9802.00.13, 9802.00.19 and 9802.00.23. The measure was effective from 29 July 2021 for a period of five years.

On 2 September 2015, Mexico initiated an anti-dumping investigation into wire rods originating from or imported into China. On 28 July 2016, Mexico issued a positive final determination to the case, imposing an anti-dumping duty of USD 0.49/kg on the products involved. On 22 July 2021, Secretariat of Economy published an announcement in a public release, saying to initiate the first sunset review investigation into the case upon the application by Mexican companies including Ternium México, S.A. de C.V., Arcelor Mittal México, S.A. de C.V. and Deacero, S.A.P.I. de C.V.

Airbus Requests Aeronautical Certifications to Suppliers

Airbus is developing its local or regional materials platform for different strategic commodities, but suppliers will need to have the necessary certifications such as AS-9100. "Without those certifications it will be impossible to do business with an aeronautical company like Airbus. And it is very important to have suppliers mainly from Mexico, or from the United States and Canada," said Carlos Rivera Villalba, the company's Global Supply Chain Manager.



During the panel perspective of the aerospace sector through Airbus, in his participation during the Seminar "Be an Aerospace Supplier", organized by Femia, at CETYS University, Mexicali campus, Rivera added that they are looking for aluminum suppliers in sheets, plates, rivets, nuts, screws and bolts, among others.

Airbus has a presence in Queretaro with a manufacturing plant and a training center in Mexico City and another in Merida. Today

there are 150 Airbus aircraft in operation in the country and 200 in the order book which take up 60% of the Mexican market. "It was forecast to close 2022 with 354 aircraft for the different airlines in Mexico, which represents a 12% increase against 2021. The country is part of the top 20 markets," he said.

China Tops the World in New Energy Vehicle Production & Sales for the 8th Consecutive Year

According to the latest statistics from China Association of Automobile Manufacturers (CAAM), China's new energy vehicle production and sales continued to grow exponentially in 2022, with 7.058 million and 6.887 million units produced and sold respectively, up 96.9% and 93.4% year-on-year, topping the



world for eight consecutive years. Market share rose to 25.6%, 12.1 percentage points higher than the previous year, with global sales accounting for over 60% of the total. Of all new energy vehicles,

5.365 million pure electric vehicles were sold, an increase of 81.6% year-on-year, while 1.518 million plug-in hybrid vehicles were sold, an increase of 1.5 times year-on-year.

In 2022, the share of domestic sales of new energy passenger cars made by independent brands reached 79.9%, an increase of 5.4 percentage points year-on-year; 679 thousand new energy vehicles were exported, an increase of 1.2 times year-on-year. China accounted for three of the world's top ten companies in terms of sales volume of new energy vehicles. China's new energy vehicles have entered a period of full market expansion and are expected to continue to grow at a faster pace this year.

China's Automotive Production and Sales Top the World in 2022 for 14 Consecutive Years

China's total automotive production and sales achieved 27.021 million units and 26.864 million units respectively, an increase of 3.4% and 2.1% year-on-year, achieving a modest annual growth ranking first in the world for 14 consecutive years.



China Association of Automobile Manufacturers said, "In 2022, the automotive industry has been impacted by a number of factors, but under the effective momentum from a series of policies to stabilize growth and promote consumption, and with the joint efforts of enterprises across the industry, the overall recovery of the automotive market is improving. Passenger cars achieved faster growth, contributing an important force for the steady development of the industry."

In 2022, China's passenger car production and sales achieved 23.836 million units and 23.563 million units, a respective increase of 11.2% and 9.5% year-on-year, a higher growth rate than the industry as a whole.

(China) Hebei Yongnian Fasteners Industrial Zone Reports Increased Export by 70% in 2022

The Chinese fastener enterprises in Yongnian are deeply engaged in overseas markets, and their products are exported to more than 110 countries and regions, such as the United States, Japan, Egypt and Dubai (UAE). At present, the Yongnian district encompasses 476 fastener enterprises with independent export license. There are more than 50 large factories specifically dedicated to export sales and 5 industry-leading fastener enterprises which has established their overseas warehouses. In 2022, Yongnian district generated about 158.6 million U.S. dollars of fastener export, a year-on-year increase of 70.8%, up against the nation-wide downtrend.



In 2022, the annual output of fasteners in the region reached 5.6 million tons, with an output value of RMB 38.5 billion. By participating in exhibitions, Chinese fastener enterprises have received a large number of overseas orders at major international exhibitions.

High Strength Fastener Industrial Park Phase III Project in Gangyu District (China) to be Completed Soon

Located in Gangyu District, the construction of the Phase III high-strength fastener industrial park is advancing rapidly and is expected to be completed and put into production after February 2023. This industrial park costs a total investment of

RMB 4 billion, covering an area of 410 acres. The third phase of the project is invested and constructed by Jiangsu Hengyue Hardware Technology Co., Ltd. and two other companies. The total area of the park is 170 acres. The total area of structures is about 90,000 square meters and the total investment is RMB 1.02 billion. The industrial park can produce 200 thousand tons of high-strength fasteners annually with an annual output value of RMB 1.6 billion as well as a tax revenue of about RMB 20 million.

So far, the main structure and auxiliary construction of Jiangsu Hengyue Hardware Technology whose annual output capacity is 60,000 tons of high-strength fasteners has been completed and ready for use from February 2023.

Companies Development

Sheh Fung Q4 2022 Consolidated Revenue up 6.11% from Previous Quarter

Sheh Fung announced that their consolidated revenue for December 2022 reached NT\$225 million, representing a monthly growth of 0.80%. Its consolidated revenue for the fourth quarter of 2022, benefiting from a gradual pickup in customer orders, reached NT\$682 million, leading to a 6.11% quarterly growth. Its annual revenue in 2022 was NT\$2.591 billion. The company is working hard to promote new screw products and new deployment to provide good momentum for taking orders in the future. It maintains a



sheh fung
screws company

cautiously optimistic outlook for the first quarter of 2023.

In the fourth quarter of 2022, its major customers in the Americas maintained good inventory depletion and gradually increased orders for replenishment, and Sheh Fung continued to increase order intake in the European region. In addition, its new long structural wood screws were able to be shipped in small quantities in December 2022.

Although the overall housing market in the U.S. has cooled down due to the continuous interest rate increase policy, the general public still maintains a certain market demand for home renovation. On the other hand, Sheh Fung is also expanding its business performance in the field of construction and engineering applications to create a positive impact on its overall operation.

NAFCO Revenue Grew 50% in 2022



Aerospace fastener manufacturer NAFCO announced their December 2022 revenue at NT\$254 million,

up 18.4% month-over-month and 44.6% year-over-year, hitting a 39-month high since October 2019. The fourth quarter revenue was NT\$682 million, up 16% quarter-over-quarter and 60.7% year-over-year. The full-year (2022) revenue was NT\$2.193 billion, up 53.8% year-over-year, both hitting 3-year highs.

NAFCO benefited from the recovery of the aerospace market, with its utilization rate returning to the pre-pandemic level. With the improvement in supply chain, the revenue in December 2022



rebounded significantly from the previous month.

The company is also optimistic that with the gradual reopening of the global market, the demand for aircraft maintenance and new aircraft replacement is emerging, and aircraft manufacturers Boeing and Airbus are optimistic about the future aircraft market, which could drive the recovery of aerospace fasteners.

In addition, NAFCO said the current inventory level of finished products is low because of the rising demand from customers who request more inventory. The company will consider adding new production equipment depending on customer orders.

Japanese Fukui Byora Invests JPY 7.5 Billion in EV-related Field

In August 2022, Fukui Byora established a logistics center in Shiga Prefecture to provide just-in-time delivery to the Tokai and Kansai regions. The company will capture the demand for EV parts, which is expected to expand significantly. The company will build a new plant located in Katayamazu in summer 2023 as a production base for EVs and high voltage battery parts. They will respond to new demand in the automotive field by utilizing its specialty in cold forging technology.

BYD Japan Responds to the Use of Hexavalent Chromium

BYD uses a solvent containing hexavalent chromium to prevent rusting of bolts, nuts and other parts on its five electric buses, including the J6, a minibus sold in Japan. BYD Japan said it is working with BYD headquarters to investigate whether hexavalent chromium was used in the pure electric passenger vehicles that went on sale in Japan at the end of January.

Hexavalent chromium is a chemical substance that is widely used in automotive parts for applications such as electroplating to prevent rusting of metal surfaces. It is considered to be highly toxic and harmful to humans. Although there is no domestic law prohibiting the use of chromium in automobiles, Japan Automobile Manufacturers Association has prohibited its use since 2008 as an industry-

independent restriction. After the same year, hexavalent chromium is no longer used on new cars in general.

In order to provide greater safety and peace of mind for passengers, BYD Japan said the use of hexavalent chromium will be discontinued on the new models of J6 and K8 electric buses which will be launched by the end of 2023.

SYNEGIC (Japan) Launches TriLead Crack-free Woodworking Screw

The patent-pending TriLead screw, with a special bit shape newly developed by SYNEGIC, can cut wood and discharge wood chips to perfectly drill into MDF or particle boards without cracking the wood or creating burrs during the drilling process. There is no need to drill holes in the wood before use.

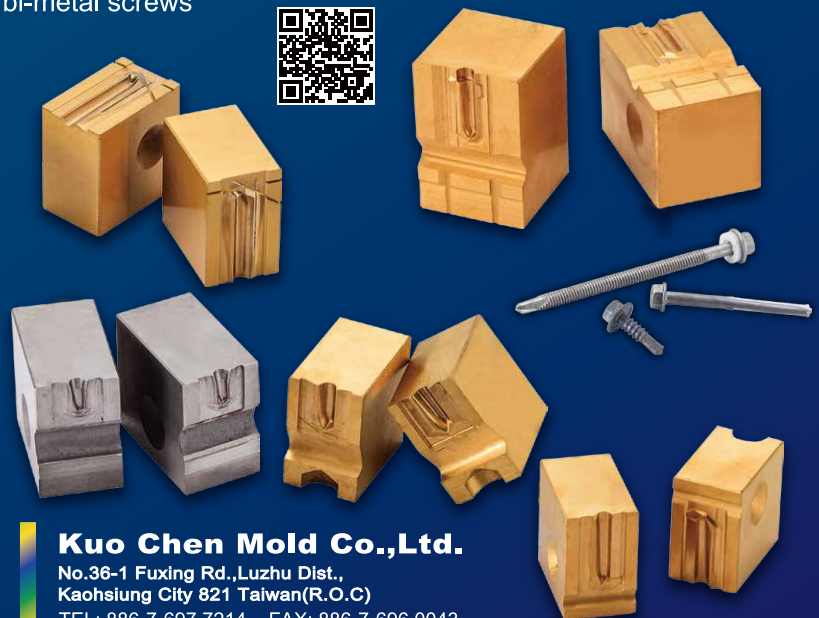


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TriLead screw adopts chromate surface treatment, and can be used with hexagonal bits, suitable for wood with the thickness of 10-20mm, including shelves and other household furniture.

Packer Fastener Owner Named CEO



The Packer Fastener family of companies, including Green Bay-based Packer Fastener and Packer Freight and Chicago area-based Albolt Manufacturing, announced promotions of four key executives.

“Packer Fastener is well-known as having the biggest nuts in town, but our family of companies continues to grow beyond the nuts and bolts of industrial fasteners,” said CEO Terry Albrecht. “Today, we offer a comprehensive range of fasteners and industrial supplies through Packer Fastener, logistics and freight brokerage services through Packer Freight, and the production of customized fastener solutions through Albolt Manufacturing. By restructuring our leadership model and promoting talent from within, we’ve set the foundation for future growth and expansion.”

The Packer Fastener family of companies, including Green Bay-

As part of these changes, Albrecht will continue in his role as principal owner and will now serve as the chief executive officer of the three sister companies. Albrecht was one of the original founding partners of Packer Fastener in 1998. He went on to found Packer Freight in 2019, and Albolt Manufacturing in 2022. His family of companies now employs 155 individuals in 11 different cities throughout the Midwest.



Acquisitions



Generational Equity Advises Fasteners, Inc. in Its Sale to Monroe Engineering

Generational Equity, a leading mergers and acquisitions advisor for privately held businesses, is pleased to announce the sale of its client, Fasteners, Inc. to Monroe Engineering. The acquisition closed January 31, 2023.

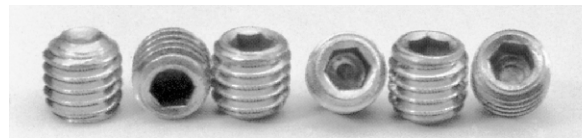
Fasteners, Inc., located in Colorado, and founded in 1965, is a wholesale fastener distribution company. The Company’s extensive inventory is available for prompt, accurate delivery or shipment in materials ranging from aluminum to stainless to heat-treated steel.

Headquartered in Michigan Monroe Engineering (Monroe) is an ISO 9001:2015 & AS9100D certified global industrial manufacturing company offering a broad product line and has a diverse customer base of manufacturers and distributors across several vertical markets including aerospace/defense, automotive, medical, transportation and many more. ■

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