

2016 Five Regions Fastener Associations Conference in Jeju, S. Korea

by Konnor Lee, Fastener World
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On Oct. 10th, 2016, the Five Regions Fastener Associations Conference took place in Jeju, S. Korea. Jeju Island with gorgeous natural landscape has been included in the list of World Heritage of UNESCO. Chairmen, corporate representatives, and many guests from the Fastener Subdivision of China General Machine Components Industry Association (CMCA), Hong Kong Screw & Fastener Council (HKSFC), Taiwan Industrial Fasteners Institute (TIFI), The Fasteners Institute of Japan (FIJ), and Korean Federation of Fasteners Industry Cooperatives (KFFIC) participated in the grand event this year. With the hospitality of the host and the enthusiastic attendance of all guests, technology and industrial intelligence were generously shared among all participants during the event.

Chairman of KFFIC Mr. Hansung Jung said, "The world is going into the era of low growth, low oil price, and slowing growth in emerging economies. Traditional industries such as steel, shipbuilding, and car manufacturing also suffer difficult situations. Moreover, with the enforcement of economic protective measures by some developed countries, trade barriers have gradually become an issue and the fastener industry is also facing difficult situations which it has never encountered before. "However, Chairman Jung also told his fastener partners to not worry about it too much and encouraged them to reinforce their technological innovation, strengthen their competitiveness, and say no to the import and circulation of inferior products.

Chairman of The Fasteners Institute of Japan Mr. Masaki Aizawa also said, "According to a survey, many Japanese small and medium enterprises agreed that the market environment in 2016 and 2017 would be somewhat difficult. Although there was still no clear sign for the future development, the reunion of fastener professionals from the 5 regions in Asia this time was still really meaningful. Chairman of the Fastener Subdivision of CMCA Mr. Jing-Yao Feng especially referred to energy saving, reduction of carbon emission, and the development of technology for environmental protection. He said, "China is currently focusing on promoting the application of green zinc electroplating technology and non-tempered steel." He also reminded companies of being serious about changes that Industry 4.0 and the Internet of Things (IoT) might cause to the industry and strengthening the real efficacy of production and sales of the fastener industry.



1st from left: Ms. Shirley Wu (HKSFC Chairman)
2nd from left: Mr. Masaki Aizawa (FIJ Chairman)
Middle: Mr. Hansung Jung (KFFIC Chairman)
1st from right: Mr. Anchor T. H. Chang (TIFI Chairman)
2nd from right: Mr. Jing-Yao Feng (Chairman of the Fastener Subdivision of CMCA)

Chairman of TIFI Mr. Anchor T. H. Chang said, "Although the current global fastener environment remains sluggish, the U.S. car manufacturing and construction industries are expected to boost fastener demand in the future. In the following 6 years, the global fastener demand is expected to show significant growth." He also encouraged fastener companies in Taiwan and China to follow the trend of Industry 4.0 and try their best to boost the added values of products, which could not only fully satisfy domestic demand, but also prevent their comparatively inexpensive products from the influence of antidumping complaints from other countries. The future of the fastener industry is still full of opportunities. Chairman of HKSFC Ms. Shirley Wu said, "It's the era of globalization, personalization, and customization. Lowering costs, improving efficiency, and

implementing "Green Smart Factory" are all which everyone in the industry should immediately try their best to do. We, in the fastener industry, must think about creating the "green value" for our future society." ■

※ Market Reports from 5 Regions

S. Korea

- ◎ The fastener production volume of S. Korea in 2015 was 1.02 million tons and the sales value was USD3.6 billion (down 2.7% from the previous year).
- ◎ The fastener import value of S. Korea in 2015 was USD 0.59 billion (up 11.8% from the previous year); the fastener export value of S. Korea in 2015 was USD 0.75 billion (up 1.5% from 2014).

Japan

- ◎ The fastener production volume of Japan in 2015 was 2,889,298 tons (slightly down 1.6% from the previous year); the fastener production value of Japan in 2015 was JPY 834.758 billion (slightly down 1.1% from the previous year).
- ◎ The fastener export volume of Japan in 2015 was 314,599 tons and the export value was JPY 276.42 billion (the 2nd consecutive year of decline). The fastener import volume of Japan in 2015 was 233,507 tons and the import value was JPY 92.12 billion (the 2nd consecutive year of decline).

Hong Kong

- ◎ The fastener export volume of Hong Kong in 2015 was 18,573 tons (down 22% from last year, which was the 3rd consecutive year of decline); the export value was USD 0.43 billion (down 4% from the previous year).
- ◎ The fastener import volume of Hong Kong in 2015 was 46,759 tons (down 5% from last year) and the import value was USD 0.34 billion (down 12% from last year).

China

- ◎ The fastener production volume of China in 2015 was 7.3 million tons (up 1.4% from last year) and the fastener sales value was RMB 71 billion.
- ◎ The fastener export value of China in 2015 was USD 4.892 billion (down 3.38% from the previous year) and the fastener import value was USD 2.832 billion (down 12.3% from the previous year). In addition, the steel fastener export volume was 2.716 million tons and the import volume was 0.2829 million tons.

Taiwan

- ◎ The fastener export volume of Taiwan in 2015 was 1.57 million tons (down 1.38% from 2014) and the export value was USD 4.07 billion (down 4.28% from USD 4.25 billion in 2014).
- ◎ The fastener export volume of Taiwan in H1 2016 was 0.754 million tons (down 7% from last year) and the export value was USD 1.86 billion (down 12% from last year), which was significantly impacted by the global recession.
- ◎ The fastener import volume of Taiwan in 2015 was down 6.1% to 21 thousand tons.

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