

# TR FASTENINGS

by Dean Tseng, Fastener World

## North America Registers Fastest Growth



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Part of Trifast plc, TR Fastenings marked the latest financial year ended March 2022 with 18.7% revenue growth and 27.1% operating profit growth, an upward trajectory despite the pandemic. The Annual Report shows that North America is the company's fastest growing region, so the focus is on North America to level up the turnover in the other 3 regions, Asia, Europe and the UK. "We are conscious there is a growing demand for onshoring, and we are actively seeking acquisitions of fastener manufacturers in this geographical area," said Glenda Roberts, Global Projects and Marketing Director. "Our growth stems from our global supply approach which offers multi-nationals the same service and support wherever they are based. This means that platform builds of the same product can be consistent in quality, delivery and commercially attractive as we leverage the volumes consumed. Having 7 manufacturing locations globally gives us gravitas as a Distributor."

The company broadens supply capability through adding more products, technical data for the engineering community and animations and videos to assist in visualizing where the product is used. These are leading edge training tools for installation and application guidance.

One of TR Fastenings highlights is its position in EV fasteners and over 8 years of EV experience. The rapid EV growth has given great opportunities as many of the Tier 1's have invited the company in and often at the design stage. "Through active involvement much earlier on in the design process we can assist with finding cost effective solutions, support with technical knowledge and give engineering support. All too often we are sent drawings to quote against and at that stage it is only price driven. Early involvement saves time and money at inception."

"The new technology requirements extend to the battery and the housing units. TR Fastenings has met the challenges of the very differing fasteners being used. There is more demand for stainless components, compression limiters for the plastic mouldings, a resurgence of brass inserts and electrostatic finishes to name a few." Involved in many programs, including spin off companies and new startups, the company sees greater prospect for North America, a huge opportunity to be a part of.

Last year the company acquired Falcon Fastenings who have locations in Charlotte and Louisville Kentucky. "We have M and A advisors actively working on our behalf supported by Scott McDaniel the MD for TR Fastenings North America. He has a wealth of fastener experience and is also on the Board of NAFD. Acquiring manufacturing capability in North America will assist with rapid prototyping, shorter lead times, onshoring and this will create more capacity within our manufacturing portfolio." ■



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