

American News



FINdex Declines in Volatile Quarter of Trading

The FIN Fastener Stock Index declined 3.5% in the third quarter of 2022, besting a 5.8% drop by an index of related industrial stocks during a quarter when the market plunged on recession fears. Only three of the 15 companies tracked by the FINdex achieved stock value increases in Q3: Carpenter Technology (up 14%); Grainger (up 9.2%); and Nucor Corp. (up 5.2%).

During the first nine months of 2022, the FINdex declined 20%, besting a 24% drop by an index of related industrial stocks. Fastener companies losing 40% or more in share value during the first three quarters included Park Ohio (down 50%); Simpson Mfg. (down 41%); Stanley Black & Decker (down 60%); and Tree Island Steel (down 52%).

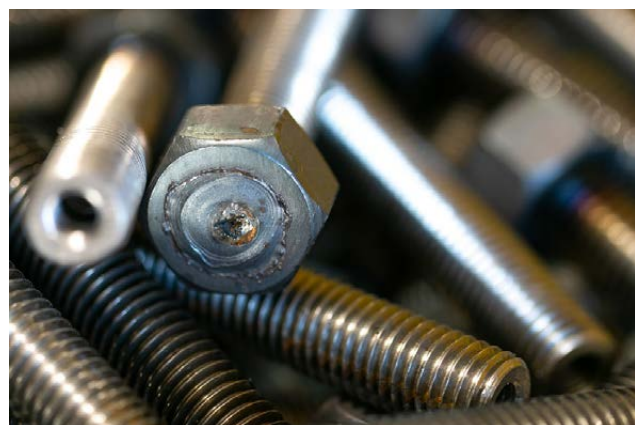
During the first half of 2022, the FINdex lost 17.1% of its value compared to a 19.1% decline by an index of related industrial stocks. The FINdex declined 13.4% in the second quarter of 2022, besting a 14.1% drop by an index of related industrial stocks during a quarter of market volatility and ongoing supply disruptions.

Report: Industrial Fasteners at 4% CAGR Through 2030

The global industrial fasteners market was valued at US\$88.43 billion in 2021 and is expected to grow to US\$123.18 billion in 2030, according to an industrial fasteners market report by Straits Research. The market is expected to grow at a CAGR of 4.23% during the forecast period (2022–2030). The externally threaded fasteners segment has the highest share, with a revenue of US\$42.9 billion in 2021 and expected to reach US\$63.7 billion by 2030 at a CAGR of 5%. Based on the segmentation by application, the automotive industry segment has a market share of \$28.9 billion in 2021 and is expected to reach \$40.08 billion by 2030 at a CAGR of 4%.

Regionally, the Asia-Pacific region has the major share of the market with revenue of US\$38 billion in 2021 and estimated to reach US\$57.9 billion in 2030 at a CAGR of 5.4%. “With the increase in automotive production, the need for industrial fasteners has increased, which is why the industrial fastener market is growing with a significant share in the market.” Meanwhile, the aerospace industry is trying to make the overall passenger experience better and more convenient, helping to drive global aerospace and defense industry growth at a rate of 4.8%.

The substitution of metal fasteners with plastic fasteners opens a range of opportunities for manufacturers, according to the report. “Plastics are low-cost substitutes for metals, and they can be molded into any kind of shape with the injection molding and extrusion technique.” The global industrial fasteners market is regionally segmented into four regions which are North America, Europe, Asia-Pacific, and Middle-East & Africa. North America has major players in the industry and plays an important role in driving the industrial fasteners market forward. It is the second dominant region after Asia-Pacific, with revenue of US\$21.5 billion in 2021 and growing to US\$29.4 billion by 2030 at a CAGR of 4%.



Europe generated revenues of US\$21.1 billion in 2021 and estimated to grow at a CAGR of 3% to total US\$27.8 billion by 2030. Middle-East & Africa also has a whopping sales figure of US\$ 1.9 billion in 2021 which is anticipated to grow to US\$2.82 billion in 2030 at a CAGR of 4%.

Pease at MWFA: Are You Asking Enough Questions?

Ask questions and then “ask a few extra questions of your customer,” Rich Pease of RK Precision Products advised a Mid-West Fastener Association conference session. It is about reducing errors, Pease explained. “If something is wrong you could be holding 500,000 pieces,” Pease warned. “Scrap becomes a problem measured by tonnage.” At that point, “nobody makes money but the UPS,” he observed. “Let’s get everything right the first time,” Pease declared.

Do you have a print? Is the print legible? Does it have critical dimensions? Does it cite standards or specifications? Pease, who has taught college courses on the subject, recommends using IFI standards when possible. Ultimately the customer’s engineer has to sign off on the print. “Good print, good part,” Pease pointed out.

Advise customers who modify parts that they then cannot ask for you to take them back. “Once you start modifying a part, you own it,” Pease declared. Not only does the company own the modified part, but owns any liability too, he added. In addition to costs with imports, there is the six-month lead time, Pease noted.

Don’t mix parts, Pease emphasized. Be aware of quotes vs. orders. Make sure the order matches the quote. “Take an extra 10 minutes and look at the print vs. the order,” Pease advised. Even a slight change in the order changes the fastener. Producing a sample fastener can be critical, but not only should the supplier produce samples, but the customer must sign off on each new sample, Pease said.



Smalley Marking Start Of Global Expansion

Illinois-based Smalley Steel Ring Company is marking 20-years supplying the European market. Smalley opened a branch in France in 2002 and expanded service capabilities to 10,000 parts in 2013.

Smalley was founded in 1918 with the invention of the wave spring. Smalley supplies retailing rings and springs, including for the automotive industry.

“From a simple idea to provide local support to our European customers, we have for 20 years continuously worked to build an entire team dedicated to help our customers develop their ideas further and faster,” Smalley Europe managing director Fabrice Jeannin said. Today Smalley has offices, engineering and distribution partners globally.



Big Bolt Acquires Delta Secondary

Specialty fastener manufacturer Big Bolt, LLC, Bloomingdale, IL, USA, recently acquired Delta Secondary, LLC, Bensenville, IL, USA, a manufacturer of fasteners and provider of secondary services. Delta provides fast-

turn manufacturing and key secondary services such as cutting, chamfering, drilling, tapping, turning, milling, slotting, grooving and thread cutting. Big Bolt, LLC is investing in Delta Secondary’s operations to create capacity to handle future growth. In addition, the Delta Secondary, LLC team brings significant fastener manufacturing experience and capabilities, which enables both organizations to optimize operations resulting in additional speed to service the industry. “Delta is a great fit—commercially, operationally and culturally—and a valuable extension to Big Bolt’s existing operation,” said Tom Moore, Chief Executive Officer of Big Bolt. “This acquisition allows us to expand our manufacturing capabilities in a strategic area in better meeting customer demand.” The Delta team and its base of operations remain in Bensenville. The acquisition became effective on July 29, 2022.

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Multi-Process Cold Forging
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Würth Industry North America Expands Executive Team

Würth Industry North America (WINA), Indianapolis, IN, USA, the leading industrial distributor of supply chain solutions for fasteners, MRO, and safety equipment, has announced three senior executive-level hires. The reorganization allows divisions to focus wholly on their vertical market and to offer unparalleled product range, services and expertise to their respective industries. Bastian Rottenberg was hired as the company's Chief Information Officer.

He worked for Würth Industrie Service in Germany for seven years before owning his own IT business, then rejoining the Würth Group in 2020 and joining WINA in January 2021. WINA also welcomed Ben Standhardt as VP of Process Management and Automation. He has been with the Würth Group since 2016 and, before joining in May, was Managing Director of Würth Industri Norge AS in Norway. He is responsible for optimizing business processes and measures/ key performance indicators for the divisions of WINA with focus on finding processes with the potential to be transferred to Robotic Process Automation. Additionally, James Valdez was named Chief Human Resources Officer for WINA. Valdez brings over 20 years of comprehensive human resources experience. He has proven experience at multi-billion-dollar corporations collaborating with senior management to develop and maintain strategic and tactical plans to enable business growth and meet HR business needs.



Optimas Re-Opens Quality Lab

Optimas Solutions, Wood Dale, IL, USA, a global industrial manufacturer/distributor and supply chain solutions provider, announced the re-opening of its Quality Lab in Columbus, IN, USA. This move is an outcome of the company's Forward Faster strategy introduced last year to be closer to and more intimate with customers. "Over the last two years, we've gathered key learnings, many of which include quality services, which has helped us develop our Forward Faster strategy. Based on customer requirements, it made sense to re-open the lab and provide fast, cost-effective quality lab services closer to our customers' locations," said Daniel Harms, President of the Americas for Optimas.

The quality lab conducts parts inspections and Production Part Approval Process (PPAP) evaluations. The goal is to offer faster quality lab services by localizing capabilities. The lab also offers additional inspection tools/capabilities with localized service. The facility averages over 200 PPAPs per month including new products and kitting. With these resources and more, Optimas can now get source release parts (prototype parts) turned around much faster in Optimas' regional location. For this process, it can inspect and ship within 48 hours of receipt. All of this helps customers speed their development and production cycles.

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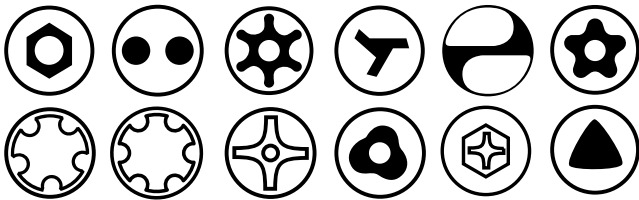
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Security Fasteners



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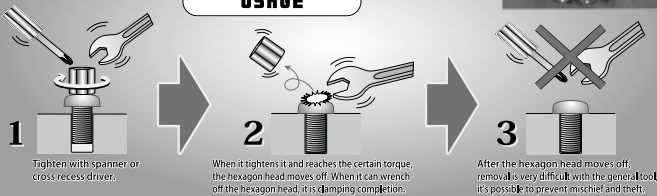


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