Hardware & Fastener Components World News

Association News

+++ Melissa Patel Elected NFDA President for 2026-2027

Melissa Patel當選美國扣件經銷商協會2026 - 2027 年度理事長

Melissa Patel of Field has been elected as the 2026-2027 president of the National Fastener Distributors Association. Angela Philippart of AFC Industries will serve as vice president, Scott Camp of Atlas Distribution Services will serve as associate chair, and Ed Smith of Wurth Industry USA will remain on the Board as immediate past president.

Kevin Hochstetler of Martin Supply, George Hunt III of Brighton Best International, Tim Roberto of LindFast Solutions Group, and Brandon Wiley of NAPPCO Fastener Company have been elected to serve on the Board of Directors effective June 17, 2026. Continuing on the NFDA Board are Harry Doherty of Fasco Inc., Christian Reich of Goebel Fasteners, and Jennifer Sturm of Empire Bolt & Screw.

Recognition was paid during the meeting to retiring Board members Steve Andrasik of Brighton Best International, Alex Goldberg of AMPG, Scott Longfellow of Huyett, and Scott McDaniel of Martin Supply.

Forest & Wood Products Australia

+++ FWPA Launches New Standard for Timber Fastener Testing

FWPA協會推出新版木構建築扣件測試標準

Forest and Wood Products Australia (FWPA) has introduced FWPA Standard T01, a new industry testing standard that establishes a unified method for evaluating the performance of timber fasteners and connectors. Developed by the ARC Advance Timber Hub at the University of Queensland in collaboration with the Engineered Wood Products Association of Australasia, the standard provides consistent procedures for measuring strength, stiffness, ductility, and slip behavior in timber connections.

Covering both sawn timber and engineered wood products, **T01 includes testing for lateral and axial loading as well as individual fasteners and complete connection assemblies.** The resulting data can be used for structural design under AS 1720.1. Rather than replacing existing Australian Standards, T01 complements them by providing reliable testing methods until the next comprehensive revision of AS 1649. Released as the 2026 first edition, it currently covers Category A and B fasteners, helping improve the consistency, transparency, and comparability of test results across the timber construction industry.

Market Watch: Tariff

+++ Canada Launches C$1.5 Billion Support Package for Metals Industry Hit by U.S. Tariffs

加拿大推出15億加幣援助方案
協助金屬產業因應美國關稅衝擊

The Canadian government has announced a C$1.5 billion support package to help domestic manufacturers affected by new U.S. tariffs on steel, aluminum, and copper products. The measures include a new C$1 billion financing program through the Business Development Bank of Canada (BDC) and an additional C$500 million under the Regional Tariff Response Initiative.

The BDC program will provide favorable financing to companies that rely heavily on steel, aluminum, or copper in their production and have been impacted by revised U.S. Section 232 tariffs. Under the updated rules, derivative products made primarily from these metals are now subject to a 25% tariff on their full value, replacing the previous method that taxed only the metal content.

Canada criticized the U.S. measures as "unfair and unjustified," saying the funding aims to improve liquidity, strengthen industrial resilience, and help manufacturers adapt to changing market conditions. The government also reaffirmed its own 25% tariffs on selected U.S. steel-derived imports, including fasteners, wire products, wind towers, and prefabricated buildings, as part of its response.

Industry Development

+++ India–UK CETA Opens New Export Opportunities for Punjab's Manufacturing Sector

印度 - 英國CETA開啟旁遮普製造業出口新商機

The implementation of the India–UK Comprehensive Economic and Trade Agreement (CETA) on July 15, 2026 is expected to create significant growth opportunities for Punjab's manufacturers by improving export competitiveness, attracting investment, and expanding global supply chain participation. **The Chamber of Industrial & Commercial Undertakings (CICU) highlighted that nearly 99% of Indian exports will gain duty-free access to the UK market, while tariffs have been eliminated on 1,143 textile and engineering product categories.** The agreement is expected to help increase India–UK bilateral trade toward US$100 billion by 2030. Ludhiana, one of India's major manufacturing hubs, is expected to be among the key beneficiaries. The city's industries, including fasteners, auto components, bicycle parts, hand tools, machine tools, textiles, and agricultural machinery, are projected to gain greater access to UK buyers due to reduced tariff barriers.

CICU stated that Punjab's MSMEs now have opportunities to expand exports and integrate into global supply chains. However, manufacturers must focus on quality improvement, technological upgrades, automation, and international certifications to meet UK and global standards. The agreement is also expected to boost employment in machining, engineering, logistics, and manufacturing, while improving Punjab's competitiveness against suppliers from China, Turkey, and other markets. CICU believes CETA will help position Ludhiana as a stronger global manufacturing and export hub.

+++ World Steel Association: Vietnam Joins World's Top 10 Steel Producers for the First Time

世界鋼鐵協會：越南首度躋身全球十大鋼鐵生產國

Vietnam has entered the world's top 10 steel-producing countries for the first time after surpassing Italy in crude steel output, according to the World Steel Association. **The country produced 2.1 million tons of crude steel during the latest reporting period, a 4% year-on-year increase.**

From January to April 2026, Vietnam's crude steel production reached 8.5 million tons, up 8.4% from the same period last year. Meanwhile, Iran fell from the top 10 to 12th place after disruptions caused by attacks on major steel facilities, further strengthening Vietnam's position among the world's leading steel producers.

The Vietnam Steel Association attributed the achievement to the industry's rapid modernization and expanded product range. Once reliant on imported billets, Vietnam now manufactures a wide variety of value-added steel products, including engineering steel, bolt and screw steel, spring steel, and rail steel.

Leading producer Hoa Phat Group played a major role, contributing 11 million tons in 2025, or nearly 45% of the country's output. Its crude steel production is forecast to exceed 14 million tons in 2026, supporting Vietnam's continued growth as Southeast Asia's largest steel producer.

+++ CLEPA Urges EU to Strengthen Local Automotive Supply Chain Under Industrial Accelerator Act

歐洲汽車零組件供應商協會籲歐盟透過《工業加速法》強化在地汽車供應鏈

The European Association of Automotive Suppliers (CLEPA) has urged the European Parliament and Council to preserve the European Commission's proposed definition of a "European vehicle" under the Industrial Accelerator Act (IAA), warning that weaker rules could accelerate the offshoring of manufacturing and threaten Europe's industrial competitiveness. According to CLEPA, around 75% of the components used in vehicles built in Europe are currently sourced locally. However, **imports of automotive components from China reached €8.2 billion in 2025, shifting the EU's trade balance in the sector from a nearly €7 billion surplus to a €0.7 billion deficit within five years. Without stronger safeguards, Europe could lose up to 350,000 automotive jobs by 2030.** CLEPA also called for the IAA to include the automotive components sector, tighten rules against subsidized non-EU imports, and adjust foreign investment thresholds for battery and EV supply chains. The association emphasized that these measures, combined with closer cooperation with trusted partners such as the UK and EFTA countries, are essential to strengthening Europe's manufacturing base, supply-chain resilience, and long-term innovation capacity.

+++ EU Plans New Supply Chain Tool to Reduce Dependence on China

歐盟擬推新供應鏈工具降低對中國依賴

The European Commission is preparing a new economic security measure aimed at reducing the EU's reliance on China for critical materials and industrial supplies. **EU Trade Commissioner Maroš Šefčovič announced that the bloc is considering a new tool requiring companies to diversify their supply chains by sourcing from at least three different suppliers.** The initiative follows recent disruptions involving semiconductors and rare earth materials, both essential to Europe's automotive, green technology, and defense industries. China's previous restrictions on rare earth exports and chip-related supply disruptions have raised concerns over Europe's vulnerability to single-source dependence. Šefčovič emphasized that economic security is a shared responsibility, urging European companies to treat geopolitical risks as part of their core business strategies. However, the proposal may face resistance from industries concerned that supplier diversification could increase costs.

+++ U.S. Senators Propose Ban on Chinese Vehicles and Connected Technologies

美國參議員提案禁止中國製車輛及車聯網技術進入市場

A bipartisan group of U.S. senators has introduced the Connected Vehicle Security Act of 2026, proposing to ban Chinese-made vehicles and connected vehicle technologies from the U.S. market over national security and economic concerns. Introduced by Senator Bernie Moreno (Ohio) and Senator Elissa Slotkin (Michigan), **the bill would prohibit the import, sale, and operation of vehicles manufactured in China or other designated foreign adversaries. It would also ban Chinese-developed connected technologies, including vehicle software, hardware, and data systems.** The legislation would authorize the U.S. Department of Commerce to identify and block high-risk vehicle technologies while establishing enforcement measures to keep prohibited products out of the market. Software-related restrictions would take effect in 2027, followed by hardware restrictions in 2030, allowing time for domestic supply chain adjustments.

General Motors (GM) welcomed the proposal, stating that it supports policies that strengthen U.S. manufacturing and ensure fair competition. Supporters argue the measure will enhance national security, protect the domestic automotive industry, and reduce dependence on Chinese technology in connected vehicles.

Europe currently relies heavily on China, which processes around 90% of the world's rare earth materials. At the same time, EU-China trade tensions are increasing amid concerns over Chinese industrial overcapacity, unfair competition, and a record EU trade deficit of €359.9 billion. While the new policy aims to strengthen supply chain resilience, it could further strain relations with Beijing, which has warned of potential retaliation against measures restricting Chinese companies' access to the European market.

+++ Mexico Seeks to Strengthen Auto Supply Chain Through Greater Local Sourcing

墨西哥推動汽車供應鏈在地化　強化本土採購提升產業競爭力

Mexico is stepping up efforts to expand its domestic automotive supply chain as heavy reliance on imported components continues to limit value creation despite the country's status as a global vehicle manufacturing hub. The automotive sector contributes 4.5% of Mexico's GDP and 31% of manufacturing exports, with vehicle exports exceeding US$185.7 billion in 2025. **Industry experts say Mexico has strong potential to localize production of higher-value components, including specialized fasteners, precision metal parts, and electronic systems.** However, high production costs—particularly for steel and aluminum—and growing imports from China remain major challenges. Chinese suppliers accounted for 16% of Mexico's auto parts imports in 2025, second only to the United States. **Industry leaders are urging greater investment in advanced manufacturing, technology, and supplier development to move beyond traditional assembly operations.** They also emphasize improving logistics efficiency and supply chain integration to enhance competitiveness. Analysts believe that strengthening local suppliers and increasing value-added production will be essential for Mexico to secure long-term growth and resilience in the global automotive industry.

Companies Development

+++ Chun Yu: Strong Outlook for Steel Structural Fastener Orders

春雨鋼結構扣件訂單前景旺

春雨集團
LION
CHUN YU GROUP

Fastener manufacturer Chun Yu stated at its June 28 shareholders' meeting that, driven by robust demand from domestic tech plant expansions, commercial buildings, and public infrastructure projects, order visibility for steel structural fasteners has extended into next year, supporting stable operations. Chun Yu has established production bases in Taiwan, China, and Indonesia, each with distinct market positioning, focusing respectively on domestic sales and Southeast Asia, creating strategic regional advantages. **The company maintains a leading market share in Taiwan's construction fasteners sector, benefiting from ongoing expansions by major tech firms such as TSMC, which have kept demand elevated.**

Despite cautious overseas customers due to uncertainties surrounding U.S. tariff policies, the company maintained core profitability in Q1. However, global demand recovery remains slow amid high interest rates and inventory adjustments. With inventory levels in Europe and the U.S. gradually normalizing and demand from infrastructure and energy transition projects emerging, the market is expected to improve in the second half of the year, for which Chun Yu is well prepared.

+++ Boltun Targets High-End Smart Vehicle Fasteners to Drive Long-Term Growth

恒耀搶攻智能車高階扣件市場 帶動營收長期成長

Boltun is actively expanding into the smart vehicle sector, aiming to capture opportunities arising from AI-driven autonomous driving applications. The company noted that as electric and autonomous vehicles evolve, requirements for precision, fatigue resistance, and lightweight design are increasing, with high-end fasteners priced up to 10 times higher than those used in traditional internal combustion engine vehicles, making them a key growth driver. **Although automakers are adopting vertical integration and part reduction strategies to lower component counts, advanced vehicles demand higher quality and performance, benefiting high value-added products.** Boltun continues to invest in R&D to strengthen its technological capabilities and position itself for long-term market opportunities. In terms of performance, May revenue reached NT$968 million, up 2.99% year-on-year, while cumulative revenue for the first 5 months totaled NT$4.82 billion, up 2.04%. Q1 EPS stood at NT$0.61, reflecting stable overall operations.

+++ Aerospace Demand Surge Fills Capacity, NAFCO Sees Strong Growth Momentum

航太需求爆發帶動訂單滿載 豐達科營運動能強勁

NAFCO is benefiting from record backlogs at Boeing and Airbus, along with increased replacement demand driven by longer flight routes amid geopolitical tensions. May consolidated revenue reached NT$469 million, up 11.86% month-on-month and 56.16% year-on-year. Cumulative revenue for the first 5 months totaled NT$2.093 billion, up 32.13%, both hitting record highs for the period.

Analysts noted that amid tight supply of aircraft engines and structural fasteners, NAFCO is operating at full capacity, with order visibility extending up to 5 years. The company is also advancing smart manufacturing upgrades across its facilities, while accelerating the ramp-up of its new Malaysia plant to expand capacity. **As labor shortages and inflation continue to strain Western aerospace supply chains, production is increasingly shifting toward Asia. With key certifications such as AS9100 and Nadcap, NAFCO stands among a limited number of globally qualified suppliers. Rising maintenance bottlenecks and a surge in component replacement demand are further strengthening its order momentum.**

+++ Rising Wire Rod Prices Boost Operations, Tycoons Group Sees Improved Sales and Profitability

線材漲價助攻營運回溫 聚亨產銷與獲利同步改善

Tycoons stated at its investor conference that the recent NT$1,000 per ton increase in wire rod prices by Taiwan CSC for Q3 has lifted inventory values, while growth in wire processing and high value-added products has strengthened overall operating momentum, with further profit expansion expected. The company noted that its strategy focuses on wire processing, integrated one-stop services, and product upgrades, supported by a diversified footprint across Taiwan, Thailand, Vietnam, and China. Its Thailand operation, positioned in the ASEAN market, continues to benefit from stable demand and serves as a key growth driver.

Financially, Q1 consolidated revenue reached NT$3.46 billion, up 57% year-on-year and 35% quarter-on-quarter, reflecting clear improvements in orders and shipments. Ongoing global inventory destocking in the fastener industry, coupled with gradually recovering demand in Europe and the U.S., as well as China's steel output control policies, will help rebalance supply and demand, positioning Tycoons to benefit from the industry upturn.

+++ Packer Fastener Expands Midwest Footprint with New Indianapolis Distribution Hub

Packer Fastener設立印第安納配送中心 擴大中西部布局

Packer Fastener has opened a new 40,000 sq. ft. distribution center in Lebanon, Indiana, strengthening its presence in the U.S. Midwest and enhancing regional supply capabilities. The Green Bay-based fastener and industrial supply distributor said **the Indianapolis-area facility will support growing demand from commercial contractors, manufacturers, and fabricators, particularly in fast-expanding sectors such as data centers, renewable energy, and power generation.**

By positioning inventory closer to customers in a key manufacturing corridor, the new hub is expected to reduce lead times, improve delivery speed, and enhance supply chain reliability. The company emphasized its strategy of expanding into high-growth markets while building localized inventory and service capabilities. The Indianapolis expansion follows the opening of a distribution center in Columbus, Ohio, just over a year ago, reflecting Packer Fastener's ongoing growth momentum and commitment to strengthening its national distribution network.

+++ Bosch Announces CEO Transition and New Leadership Team

Bosch宣布執行長交棒　全新領導團隊7月正式上任

Bosch has announced a major leadership reshuffle effective July 1, 2026. CEO Dr. Stefan Hartung will step down at his own request after leading the company since 2022. During his tenure, he strengthened Bosch's focus on growth, innovation, and long-term competitiveness despite challenging market conditions.

Deputy Chairman Dr. Christian Fischer will succeed Hartung as CEO. Fischer has played a key role in Bosch's strategic development, leading major growth initiatives and overseeing the company's largest-ever acquisition—the HVAC business of Johnson Controls and Hitachi. Bosch believes his strategic vision and leadership will accelerate the company's ongoing transformation.

As part of the transition, CFO Dr. Markus Forschner and Mobility business head Dr. Markus Heyn will become deputy chairmen of the board. Forschner will reinforce financial stability and disciplined transformation, while Heyn will contribute technology expertise and mobility industry leadership. The new management structure is designed to strengthen Bosch's innovation capabilities and ensure sustainable growth amid evolving global market challenges.

+++ Simpson Strong-Tie's Quik Drive Project Pro Wins Popular Mechanics 2026 Tool Award

Simpson Strong-Tie產品榮獲《Popular Mechanics》2026年度工具大獎

Simpson Strong-Tie has received a 2026 Tool Award from Popular Mechanics for its Quik Drive® Project Pro™ screw driving tool. **The attachment converts almost any cordless drill into an auto-feed screw driver, enabling DIY users to complete decking, fencing, flooring, and porch projects up to 4 times faster.** Editors praised its ease of use, speed, and reliable auto-feed system, noting they drove a strip of 30 deck screws in about two minutes during testing. Although positioned as a budget-friendly option, the Project Pro incorporates the same core designs, patented technologies, and manufacturing processes found in Simpson Strong-Tie's professional-grade Quik Drive systems. The tool also features an adjustable depth-of-drive dial and includes a battery strap and T-25 bit.

+++ Ingersoll Rand Marks Strong Sustainability Progress in 2025

Ingersoll Rand 2025年永續發展再創里程碑 ESG表現與創新成果亮眼

Ingersoll Rand reported another milestone year in sustainability, highlighting significant achievements in environmental performance, innovation, and employee engagement in its 2025 Sustainability Report. **The company retained its leadership in ESG by earning a fourth consecutive place on the Dow Jones Best-in-Class Indices, ranking first in North America and among the global top 5% in S&P Global's Corporate Sustainability Assessment.**

It was also named to CDP's A List for the third straight year. Environmentally, the company achieved 67% progress toward its Science Based Targets initiative (SBTi)-validated greenhouse gas reduction goal, doubled sustainable product launches to 364, and met its zero-waste-to-landfill target across qualifying sites.

Ingersoll Rand also strengthened its people-first strategy, recording a workplace injury rate 78% below the industry average, granting equity to approximately 3,600 employees, and maintaining employee engagement within the top 10% of manufacturing companies. The company was also listed in the 2026 Fortune 500, reflecting its continued commitment to sustainable growth, innovation, and operational excellence.

+++ Einhell Confirms Growth Strategy, Expands Global Battery Ecosystem

Einhell持續成長 加速擴大全球無線動力工具電池生態系布局

At its 2026 Annual General Meeting, **Einhell reaffirmed its growth outlook despite a challenging market environment, reporting first-half revenue slightly above last year's level while expecting stronger momentum in the second half.** Growth will be supported by the launch of Einhell PROFESSIONAL in Australia and expanded distribution across international markets.

The company's Power X-Change (PXC) battery platform remains its primary growth engine. Revenue from PXC products rose 8% in the first half of 2026, accounting for over 58% of Group sales. Einhell is the lifestyle battery power platform in the DIY and professional world. It stands for maximum cordless excellence in the home, workshop, garden and leisure sectors. With one battery for more than 350 tools, Power X-Change ensures cordless freedom and complete flexibility.

Einhell is also broadening its product portfolio, expanding its PROFESSIONAL range, E-Case storage system, and robotic lawnmower lineup. Internationally, the company is accelerating expansion in the Middle East, Africa, India, Latin America, and Australia, while exploring a majority acquisition in the U.S. DIY market. Backed by continued investment in its global brand and long-term partnership with the Mercedes-AMG PETRONAS Formula One Team, Einhell aims to sustain long-term international growth.

+++ Arrow Tool Group Appoints Chee Min Hong to Lead Product and Brand Strategy

Arrow Tool Group任命Chee Min Hong出任產品管理暨品牌行銷副總裁

Arrow Tool Group has appointed Chee Min Hong as Vice President of Product Management, eCommerce and Brand Marketing, reinforcing its commitment to product innovation and brand growth. With more than 25 years of global experience, Hong has held leadership roles at MANSCAPED, Philips, and Thomson, specializing in product management, marketing, business development, and brand strategy.

In his new role, **Hong will oversee product management, e-commerce, and brand marketing, working closely with Arrow Tool Group and GreatStar** to accelerate innovation, strengthen brand positioning, and expand the company's tool portfolio for professional users and DIY consumers.

CEO Roberto Izaguirre said Hong's expertise in connecting consumer insights with product development will support the company's long-term growth strategy. The appointment reflects the industry's increasing focus on integrating product management, digital commerce, and brand marketing to respond more quickly to evolving customer demands.

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