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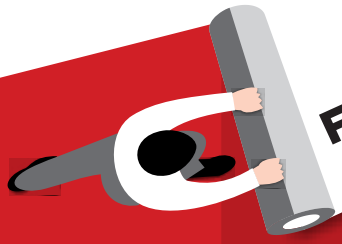

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A NEW CHAPTER FOR FAI BEGINS...

Source: FAI

ABHIJAT SANGHVI
President
Fasteners Association
of India (FAI)

Keeping pace with technological evolution, FAI has taken a big leap forward with its upgradation from a static website to a user-friendly aesthetic interactive portal showcasing Indian suppliers to the world and eventually directing business opportunities to the Indian Fastener Industry. We have already gone LIVE. The FAI App will also be open to use by mid-September 2024.

In a big move for the inclusiveness of thousands of potential members against the current few hundreds and for them to understand the advantage of being under the FAI umbrella, the executive board of FAI took a strong bold decision of waiving the membership charges for all members, current and new, for the financial year 2024-25. Those who have paid already would get a one-year extension.

There will be updated member information, current news, customer inquiries, events pages, members stock listing posts, and options for members to upgrade to platinum and gold membership, showcasing greater information and pitching their company to global opportunities. Membership renewals, payments, and detail generation will be automated. Advertisers will have strategic spots where they can exhibit their offerings to the Indian Fastener Industry. Most of the features will be free to the members whose participation enhancement will be even more. With the free membership option, we hope to garner a much bigger database of the industry onboard the portal. Social media will be also actively used to broaden our reach to every part of the globe. We encourage members to spread the word to every potential member related to the industry and make FAI a strong force to reckon with as the mouthpiece of the Industry.

We also plan to have the biggest Fastener Industry networking event ever in India in November 2024 on an unprecedented scale. We invite potential sponsors to be a part of the event, details of which will be out soon. We hope to invite global buyers for the event as well as a panel of eminent Industry veterans to speak during the event. It's time for the Indian Fastener Industry to be noticed on the global platform and our efforts towards that will have concrete results over time.

Let us together be a part of history for the Indian Fastener Industry.

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SECURING THE NUTS AND BOLTS OF ECONOMY

Owing to the robust performance of key sectors including Automotive, Engineering, Pharmaceuticals, and Consumer Durables, the Manufacturing industry of the nation has emerged as one of the significant contributors to the economy. Driven by initiatives such as 'Made in India' and PLI schemes, the industry's GDP contribution is expected to reach 25 percent by 2025, up from the current 17 percent.

This leads to the crucial role humble nuts, bolts, and screws play in the grand scheme of things. Ensuring that all parts of industrial machinery and equipment are securely attached and operating efficiently, the ostensibly insignificant fasteners provide the strength, stability, and reliability one expects of a machine for performing vital operations.

The rapid expansion of infrastructure and construction has led to a surge in demand for fasteners. According to a report by Straits Research, the Indian industrial fasteners market was valued at US$ 9,064 million in 2022 and is projected to reach US$ 17,868 million by 2030, registering a CAGR of 7.9 percent during the forecast period (2023-2030). Due to India's advantageous market circumstances, untapped client base, and profitable business opportunities, major firms from developed nations like the US, Germany, the UK and France are more willing to invest there. The US, Germany, the Netherlands, the UK, the UAE, Italy, Saudi Arabia, Spain, France, Belgium, Poland, Brazil, Qatar, Australia, Turkey, Bangladesh, Nepal, and South Africa are among the nations that import industrial fasteners from India.

The rapid expansion of infrastructure and construction has led to a surge in demand for fasteners. According to a report by Straits Research, the Indian industrial fasteners market was valued at US$ 9,064 million in 2022 and is projected to reach US$ 17,868 million by 2030, registering a CAGR of 7.9 percent during the forecast period (2023-2030).

Consequentially, the Indian Fasteners industry is increasingly focusing on research and development, as well as forging partnerships and collaborations with international firms to cater to specialized market needs. Dedicated exhibitions for the Fasteners sector hence are the perfect platforms to grasp the dynamics and developments shaping the sector.

The upcoming India Fastener Show, after making a successful mark in the southern markets, is set to take place at Pune International Exhibition and Convention Center, from November 22–24, 2024. As a leading magazine dedicated to the Fasteners industry, Fasteners India will be at the event to bring you the latest insights, trends, and innovations from the sector.

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ATTUNED TO CHANGES

Since its inception in 1971, Hindustan Fasteners has been a trendsetter in the Indian fastener industry. Shaan Sahni, Business Head, Hindustan Fasteners, takes us through the company's evolution, defining moments, and key milestones in its journey that have helped shape its legacy and remain relevant throughout.

Hindustan Fasteners Pvt Ltd embraces the philosophy that 'The only constant in the industry is change, and change is the only constant'. "Over the decades, we have learned to quickly adapt to the ever-evolving requirements in the industry and stay ahead by preparing in advance. We are the only manufacturer offering a complete variety of fasteners under one roof, with facilities—right from tooling to plating and camera sorting—in the same premises. This helps us remain flexible to quickly adapt to changes," says Shaan Sahni, Business Head, Hindustan Fasteners.

The company's forte is special parts and it is renowned for developing and sourcing them overnight. "We are known for never saying 'no' to any product or timeline and working under intense and short timelines for developing special parts with 'First Time Right & Every Time Right' quality," he adds.

Catering to a Variety of Sectors

With a diverse product range and a robust production capacity of 36,000 metric tonne annually, Hindustan Fasteners caters to a multitude of sectors, including Automotive, Aviation, Infrastructure, Power, and more.

The company's major Indian

All image source: Hindustan Fasteners Pvt Ltd

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clients include Mahindra & Mahindra, Tata Motors, Force Motors, Eicher Tractors, Cummins, VST Tillers & Tractors, and SANY Heavy Industry. Its significant international clients include Automann (USA) and FRAP SpA (Italy).

"The three most serviced sectors are Automotive, Tractors, and Heavy Machinery, together accounting for 80 percent of our business. Our diverse product range includes Nuts—from M4 to M56—featuring various types such as Hex Nuts, Flange Nuts, Weld Nuts, Wheel Nuts, Revolving Wheel Nuts, T-Weld Nuts, Round Weld Nuts, Flange Weld Nuts, Nylock Nuts, Flange Nylock Nuts, Castle Nuts, Slotted Nuts, Clinch Nuts, Lock Nuts, Pinion Nuts, and Track Nuts," shares Sahni.

The company's Bolts and Screws range from M4 to M40, with lengths from 6mm to 770mm and include Con Rod Bolts, Combi/SEM Screws, 12-Corner Engine Bolts, Wheel Bolts, Track Bolts, Hex Bolts, Flange Bolts, Socket Head, Truss Head, Torx Head, Banjo Bolts, Clevis Pins, Rivets, Lock Bolts, D-Head, Double D-Head Bolts, Hub Bolts, Foundation Bolts, Grub Screws, Carriage Bolts, U-Bolts, Ring Screws, T-Bolts, Camber Cam Assemblies, and more.

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Shaan Sahni
Business Head
Hindustan Fasteners Pvt Ltd

It also offers diverse products such as rod hangers with multiple bends and flat heads along with welded assemblies, bushes with through holes, tapping, serration, and flange bushes. Additional services such as Micro-Encapsulation, Nitriding, and Induction Hardening/Case Hardening, etc. are also available.

Its plating and coating options include zinc plating, alkaline plating, Zn-Nickel plating, Zn-Aluminum flake coating, tin plating, copper plating, etc. The company works with raw material grades such as MS, 8.8, 10.9, and 12.9.

"In the Automotive and Tractor sectors, we have observed significant fluctuations in vol-

The company's diverse product range includes Nuts—from M4 to M56—featuring various types such as Hex Nuts, Flange Nuts, Weld Nuts, Wheel Nuts, Revolving Wheel Nuts, T-Weld Nuts, Round Weld Nuts, Flange Weld Nuts, Nylock Nuts, Flange Nylock Nuts, Castle Nuts, Slotted Nuts, Clinch Nuts, Lock Nuts, Pinion Nuts, and Track Nuts.

umes and rapid changes to engineering standards, often on short timelines. In contrast, the Heavy Machinery sector is constantly evolving, with new product portfolios ranging from M4x6mm bolts to M30x-900mm bolts in grades from MS to 12.9," he reveals.

Hindustan Fasteners has implemented continuous automation in its processes to keep up with changes and the fast pace of the market and to reduce manual intervention, particularly in secondary operations such as auto-milling, auto-grooving, and auto-drilling.

At the Forefront

Hindustan Fasteners' commitment to in-house control and a 'zero-defect' quality mantra places it at the forefront of the fastener landscape. "Our commitment to excellence is not based on the type of customer; we ensure that everyone receives top-notch products. Instead of sorting methods to weed out defects, we focus on defect-free production from the outset. To accomplish this, we have constant innovation in process controls such as Poka-Yoke for every possible defect. Rather than human-dependent quality inspections, we prefer process and control measures," explains Sahni.

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Shaan Sahni
Business Head
Hindustan Fasteners Pvt Ltd

For parts used in critical applications, the company employs camera-sorting machines for bolts, screws, and nuts. These machines check all critical parameters, complemented by eddy current testing for engine and transmission parts. This guarantees no rejections and ensures smooth operations at its customers' production lines.

"Quality is not just a requirement; it's the cornerstone of our brand's reputation and the reason behind our goodwill in the industry. Every batch we produce is fully traceable—from raw material to final sorting. This allows us to quickly identify and address any rare defects, solving issues with a sense of urgency," he adds.

Riding the Wave of Change

As the Fastener industry undergoes significant transformation due to the rise of electric vehicles (EVs) and major infrastructure projects, Hindustan Fasteners is strategically positioned to embrace these changes.

The company sees significant opportunities in providing specialized fasteners for lightweight EV components and construction projects. Its R&D teams are focused on innovating products to meet these emerging demands. "Howev-

er, challenges like fluctuating raw material prices and the need for quick adaptation to new standards remain. We are addressing these by strengthening our supply chain and partnering with key suppliers to ensure a steady supply and swift response to market changes. Overall, we are committed to leveraging these shifts to drive innovation and maintain our reputation for quality in the evolving landscape of the Fastener industry," notes Sahni.

Growing Responsibly

Sustainability is an integral part of Hindustan Fasteners and its Group companies' heritage. The company is proud of its massive solar energy infrastructure that has a capacity of over 1.5 megawatts. Plans are underway to install an additional 2 megawatts soon.
It has also implemented several initiatives to reduce waste in packaging and is adopting biodegradable methods. It utilizes STP (Sewage Treatment Plant) and ETP (Effluent Treatment Plant) systems to recycle water, which is then used for plating, gardening, and other purposes. "Additionally, we harvest rainwater as part of our commitment to sustainability—because green truly is the new gold," notes Sahni.

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>
> **Shaan Sahni**
> **Business Head**
> **Hindustan Fasteners Pvt Ltd**

Owning a Strong Market Position

Hindustan Fasteners and other companies within the Sahni Group are family-owned, with a strong entrepreneurial

Scaling up operations will enhance the Hindustan Fasteners brand, both domestically and globally. The company aims to become the largest fastener manufacturer in the world, with strong brand recognition under the slogan, 'Indian at Heart, World-Class Parts'.

spirit driving their global expansion. This passion for growth and increased global presence has intensified with each generation, and now the third generation is taking over the reins with the same relentless drive.

The growing demand for fasteners and Hindustan Fasteners' ability and desire to expand its presence make the company a preferred source for customers. Its commitment to speedy development and bulk parts supplies has further strengthened its position in the market.

To meet the rising demand for Zinc-Aluminum flake-coated parts, Hindustan Fasteners recently installed a new Zinc-Aluminum Flake Coating Plant. The facility boasts significant capacity and also ensures high-quality output. With features like a 180-degree dip spin and tilt capability, it allows for precise coating of socket head and torx head parts while preventing excess deposit within the heads. This advancement gives the company a competitive edge in delivering superior coated products.

Government guidelines promoting the localization of fasteners that were previously imported have created significant opportunities for the company. These guidelines have expanded the domestic market, offering even greater potential for business growth.

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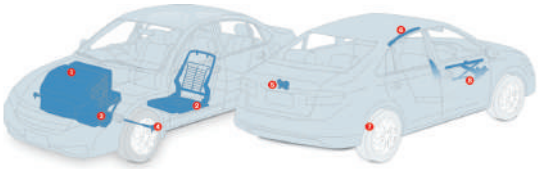
Super Screws and Mitsuchi Corp Ink Deal to Start New Plant in India

Super Screws Pvt Ltd, one of the top nut bolt manufacturers in India, announced the signing of a Memorandum of Understanding (MoU) with Mitsuchi Corporation, a leading Aichi-based provider of custom fasteners for automotive components in Japan. The MoU aims to establish a joint venture for setting up a new plant in India focused on the manufacturing and sale of special cold-forged parts. This move with Mitsuchi Corporation Japan, clearly establishes the intent of the Super Screws in fulfilling the rising needs of the local Japanese companies and the burgeoning Indian market.



Source: Mitsuchi Corporation

Delighted to partner with Mitsuchi, SK Kapoor, Chairman, Super Screws Pvt Ltd, stated that the company has always been in pursuit of new and advanced technologies. The partnership, according to him, strengthens the engineering competence of Super Screws and accelerates the localization and manufacturing of cold-forged parts for the Indian market and global exports.

Reiterating similar sentiments and to venture into one of the largest automotive markets—India, Samrat Kapoor, Whole-time Director, Super Screws Pvt Ltd, highlighted key offerings from both the parties. He mentioned Super Screws' expertise in value-focused engineering, manufacturing processes, and customer connections, and Mitsuchi's technical know-how, global experience, and future technology access, create a formidable platform for success and growth in India.

Source: Magic Wand Media

Solid Exports Lifts Sundram Fasteners' Q1 Net Profit by 17 Percent

Sundram Fasteners reported its standalone net profit for the first quarter of FY25, which rose 17 percent year-on-year to INR 131.64 crore from INR 112.78 crore during the same period of the last fiscal. Profit before tax (PBT) reached the highest for the company, reaching INR 177 crore for the period, and it is 17.4 percent more than the previous year.

Earnings before interest, depreciation, and taxes (EBITDA) for the quarter were INR 223 crore, and the margin was at 17 percent. Gross margins showed an enhancement due to growth in exports, comparatively sound commodity prices, and a favorable product mix.

Operations revenue even grew to a record INR 1,310.33 crore, up 7.7 percent from the previous year. Domestic sales were up by INR 855.75 crore, which was a slight increase from the previous year. Exports surged by 21.5 percent to INR 422.65 crore. Finance costs were down to INR 3.28 crore from INR 5.89 crore in Q1 FY24.

Earnings per share for the current quarter were at INR 6.26 crore, whereas capital expenditure accounted for INR 148.37 crore. The strong financial performance is boosted by continuous export growth and effective cost management.

Source: Magic Wand Media

TVS Sundram Fasteners' Preethi Krishna to Sell Part of Holding Company Stake

Sundram Fasteners' Chairman Suresh Krishna's eldest daughter, Preethi Krishna, is all set to sell a part of her stake in the holding company of the automotive components major. Preethi, a fourth-generation descendant of the TV Sundram Iyengar family currently residing in US, is planning to de-link from the family business.

Preethi's stake will be acquired by her father Suresh Krishna, mother Usha Krishna, and sisters Arathi Krishna and Arundathi Krishna, further consolidating their control in the holding company, TVS Sundram Fasteners. To finance this transaction, the four family members propose to offer INR 400 crore of Sundram Fasteners shares to institutional investors, including those from the Middle East.

After the proposed transaction, Preethi will be left with a 14-15 percent stake in the holding company, from the present 20 percent, whereas her family members would continue to hold 20 percent each in the company. Currently, the holding company owns 48 percent of the stock in Sundram Fasteners and has a market capitalization of INR 28,000 crore. The sale involves a block deal of 1.5 percent of Sundram Fasteners shares to foreign investors.

India Fastener Show 2024 Set to Showcase Industry Advancements in Pune

India Fastener Show 2024, the much-awaited event organized by Future Market Events (FME), will commence from November 22-24, 2024, at the Pune International Exhibition and Convention Centre (PIECC). Coming back again this year after last year's success in Pune and Chennai, the event, in its third edition, is backed by leading associations such as Fasteners Association of India (FAI) and Fastener Manufacturers Association of India (FMAI).

The exhibition is the country's premier marketplace and ideal platform to access fastening, fixing, and manufacturing technologies that help to bridge the industry's supply-demand gap and brings together thousands of buyers & sellers, including manufacturers, suppliers, engineers, and distributors. PIECC, situated near industrial clusters such as Pimpri and Chakan, possesses a mammoth space for exhibition along with the international standard amenities, thus providing a seamless experience for the visitors. The event promises significant networking opportunities, live demonstrations, and showcases the latest trends and advancements in the fastener sector.

Industry leaders have shown their interest in and enthusiasm for the upcoming event. Chaitali Davangeri, Director, FME, highlighted Pune's industrial prowess and emphasized the upgraded venue's better location. Adding to this, Siddharth Narain, Co-Founder, Future Market Events, noted the event's success in previous editions and its role in driving industry growth. Similarly, Abhijat Sanghvi, President, FAI, dubbed the show 'a beacon of innovation', and growth for the industry, while Narinder Bhamra, President, FMAI, called it 'exceptional marketplace for the industry', and praised its ability to foster collaboration and growth.

Viraj Profiles Revolutionizes the Stainless Steel Industry with Global Excellence

Viraj Profiles Pvt Ltd, from a small-scale industry in Boisar, Maharashtra, has grown to be a world-renowned stainless steel long product manufacturing company over the last three decades. It was started in 1992 by Neeraj Raja Kochhar and has now evolved to become one of the world's largest manufacturers and exporters in the sector. Operating in 96 countries, it has recently boldly posted a turnover of US$ 1.5 billion.

Some of the products offered are wire rods, wires, welding wires, and stainless steel fasteners, including nuts, bolts, and screws, among others. Viraj Profiles' range of products also has bright bars and bespoke stainless steel profiles for a range of industries, such as pipeline engineering, construction, chemical & petrochemical, power industries, aerospace, etc.

The company has some of the most modern manufacturing facilities. The modern rolling mill at Boisar has a production capacity of 180,000 tons per annum and can manufacture over 700 types of angles, flats, and other profiles. Viraj Profiles' boasts stringent quality control and a fully integrated manufacturing process to ensure high-quality products and regular delivery schedules. It actively participates in environmental conservation activities and is also among the organizations that embrace sustainability at high levels. Some of the strategies include the establishment of a solar power plant of 130 MW DC that provides approximately 40 percent of electrical energy within the compound.

Source: Magic Wand Media

Viraj Profiles is a classic example that embodies the 'Make in India, For The World' spirit, demonstrating the level of innovation and competitiveness at the international level.

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Historically Hylite Group started off in 1943 as an electroplating plant in south Mumbai catering to local industrial requirements. With progressive growth and adaptation to newer technologies in the metal finishing industry it is now a group of Six plants spread across Mumbai and Pune providing a variety of metal finishing processes and also engineering solutions on turnkey basis.

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Rotor Clip Tightens Grip with Caterpillar Award

Rotor Clip has received the Caterpillar Supplier Excellence Award, awarded to suppliers who consistently demonstrate excellence in service and delivery performance, meeting or exceeding Caterpillar's stringent standards for product quality and on-time delivery. To be recognized with this certification, suppliers must maintain a delivery performance of over 95 percent and demonstrate a commitment to a zero defects culture.

In addition, the company launched its new multilingual website, designed to cater to a diverse and global audience. The comprehensive technical translations are now available in German and French, marking a strategic initiative to enhance the user experience and accessibility for customers worldwide.

The new website reflects Rotor Clip's commitment to providing seamless communication, technical product information, and support to a broader international clientele. With this expansion, the company seeks to better connect with global partners, acknowledging the need for clear and effective communication in the world of manufacturing and engineering. This is the first step towards better serving the market, with plans to encompass additional languages in the future.

Fastener Fair USA Finds its Groove in Cleveland

RX show management reports that Fastener Fair USA 2024 has once again proven itself as the premier event for the fastener industry, marking a significant triumph in Cleveland, OH, USA. Held May 21-23, 2024, at the Huntington Convention Center, this year's Show attracted professionals from all corners of the global industry for three days packed with education, product discovery, business connections, and networking opportunities.

The event kicked off on May 21 with the Fastener Fair Conference, hosted by the Fastener Training Institute. This pre-exhibit educational offering provided attendees with critical insights and training. Notable sessions included 'The Making of Fasteners & the Cost Drivers Behind this Engineering Marvel' and 'Lightweight Fastening Trends & Designs for Future Platforms', both expertly presented by Laurence Claus, Director, Education and Training, Industrial Fasteners Institute.

"Fastener Fair USA 2024 was an extraordinary showcase of innovation and collaboration within the fastener industry," said Blanca Delgado, Event Manager, Fastener Fair USA. "I am proud of the remarkable success of this event, where industry leaders and professionals from around the world converged to connect, learn, and shape the future of fastening solutions. I extend my gratitude to every exhibitor, attendee, and partner for their invaluable contributions to this successful event. Fastener Fair USA has not only transformed businesses but has also ignited the spark of inspiration that will continue to propel the industry forward. We eagerly anticipate seeing everyone again next May when we bring the show back to Nashville, Tennessee."

Source: Fastener Fair USA

Anticipation is already building for Fastener Fair USA 2025, which will be held in Nashville, TN, USA, May 28-29, 2025. Building on the momentum from Cleveland, next year's event promises even greater opportunities for industry advancement and connection.

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Holo-Krome Celebrates 95 Years of American-Made Quality

Source: Holo-Krome

Holo-Krome, a subsidiary of Fastenal, hosted a 95th anniversary celebration to honor its staff on July 10, 2024, at its facility in Wallingford, CT, USA. Attending were Paul Lavoie, Chief Manufacturing Officer, State of Connecticut; Vincent Cervoni, Mayor of Wallingford; John Bairos, Small & Minority Business Liaison from Senator Blumenthal's Office; and Members of the Greater New Haven and Quinnipiac Chambers of Commerce.

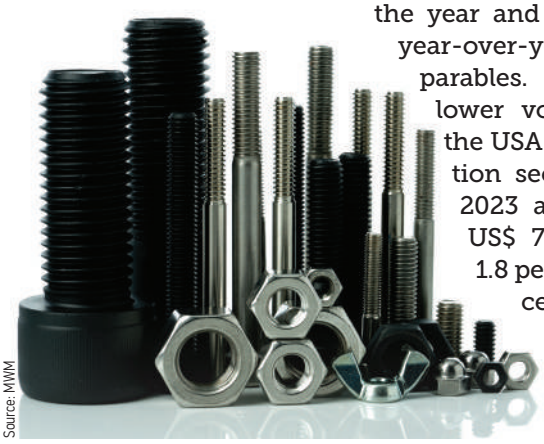
Founded in 1929 in Hartford, CT, USA, Holo-Krome pioneered the cold forming process of mass-producing fasteners with greater structural integrity and less material waste.

The Holo-Krome brand is now synonymous with premium-quality socket head products for critical applications—all made in the USA. The fastener manufacturing industry was largely offshored in the 1970s and 1980s, but Holo-Krome stayed true to its roots, employees, and community. Fastenal acquired Holo-Krome in 2009, kept the team intact, and invested in a new 200,000 sqft site in Wallingford. Ongoing investments in technology and job training continue to make Holo-Krome a leader. Recent improvements include three advanced cold forming headers and bolt makers.

MDM Unveils Top Fastener Distributors of 2024

Modern Distribution Management (MDM) has released the '2024 Top Distributors' directory, ranking of the top nearly 200 North American industrial, construction, and commercial product distribution companies by revenue across 20 product categories. Rank estimates indicate specific product category standing, but with 2023 total company revenues listed. After riding the inflation wave in 2021/2022, as per the company, distributors found 2023 to be less advantageous from an economic tailwind perspective.

While inflation persisted throughout 2023, it leveled out over the year and led to far tougher year-over-year financial comparables. Disinflation and lower volumes resulted in the USA wholesale distribution sector finishing with 2023 annual revenues of US$ 7.887 trillion, down 1.8 percent from 14.8 percent and 20.5 percent in 2022 and 2021.



Source: MWM

MDM's top 20 Fastener Distributors are as follows (from top-bottom): Fastenal Company; Würth Industry North America; McMaster-Carr; MSC Industrial Supply; The Hillman Group; Boeing Distribution; Optimas OE Solutions; AFC Industries; Endries International; Bossard (Americas); Applied Industrial Technologies; Distribution Solutions Group; EFC International; Grainger, W.W.; Copper State Bolt & Nut; Motion; Field Fastener; Incora; Bisco Industries; and Kimball Midwest.

Source. American Fastener News Report

Fastener Technology International

www.fastenertech.com
December 2022 Edition

Mike McNulty
VP & Editor
Fastener Technology International

Würth Sales Drop 3.2 Percent in H1 2024

Source: Würth Group

Würth Group reported sales of €10.2 billion in the first half of 2024, which corresponds to a year-over-year decrease of 3.2 percent, and a minus of 2.6 percent adjusted for currencies. The sales volume generated by the German companies of the Würth Group amounted to €4 billion compared to €4.2 billion in the same period last year, with companies outside Germany reporting a slight drop in sales of 1.8 percent year-over-year. Within Würth Group's core business, the Auto Division reported positive growth of 4.2 percent.

At €525 million, the operating result of the Würth Group is down year-over-year (2023: €680 million) as a result of the lower sales volume in the first half of the year. Over the past twelve months, the Group has also created over 300 jobs in the fields of digitalization and IT. Currently, it has 88,616 employees worldwide, with 44,437 employees working in sales. Around 1,200 employees joined the company through acquisitions.

Robert Friedmann, Chairman, Central Managing Board, Würth Group, highlights, "Our sales development continues to be strongly influenced by the economic situation, which is particularly noticeable in the manufacturing units that supply to the automotive industry, for example. Nevertheless, we are sticking to our countercyclical strategy: We invest when others scale back. We are continuing to expand our sales activities across all channels, such as the sales force, shops, and eBusiness, while also investing in IT and promoting digitalization. The promise of readily available products to our more than four million customers worldwide is our top priority."

Norm Holding Appoints New CEO

Norm Holding has announced that effective January 1, 2025, Vice-Chairperson and CEO Nedim Uysal will transition his CEO role to Mahmut Öztürk, Head - Industry Group. Uysal will continue as Vice-Chairperson, ensuring a smooth transition and continuity in leadership. Over the past five years, Uysal has been instrumental in strengthening Norm Holding's market position. His visionary leadership has led to significant growth, with Norm Holding expanding its operations and revenue to €500 million. Under his guidance, Norm Holding's branding and marketing efforts have advanced domestically and internationally to 24 companies and 20 production facilities. His focus on sustainability and corporate governance has earned Norm Holding several accolades, including the EcoVadis Silver Medal, TAİDER Northern Star Sustainability Award, and Deloitte Best Managed Companies Award.

On the transition, M Fatih Uysal, Chairperson, Norm Holding, shared, "Our recent investments have deepened our core activities while enabling growth in new sectors. To meet our evolving needs, we aim for a more agile structure. I extend my heartfelt thanks to Nedim Uysal for his visionary leadership and determination, which have greatly enhanced our business. We are deeply appreciative of his contributions and the significant milestones he has achieved for our company. I am confident that under Mahmut Öztürk's leadership, marked by responsibility, meticulousness, and disciplined dedication, we will make significant strides toward our innovation and sustainable growth goals. I believe that the valuable contributions of both executives will propel our organization further in the coming period. I wish the new appointments all the best and success."

Öztürk graduated from Dokuz Eylül University's faculty of economics and administrative sciences in 1995 and completed the procade master program at Dokuz Eylül University's faculty of business administration in 1997. He started his career at Norm Fasteners as an export officer in 1997, later holding roles in production planning, domestic sales, and automotive sales. From 2006 to 2017, he served as general manager at Norm Fasteners, and since 2017, he has been the head of the industry group. In 2024, he graduated from the Harvard Business School advanced management program.

TR Fastenings Expands in China

Source: TR Chai Yi Precision Fastenings Manufacturing

TR Chai Yi Precision Fastenings Manufacturing, now part of the Trifast Plc Group of companies, is celebrating the launch of its Chinese manufacturing facility in the key industrial city of Dongguan, within the Guangdong Province, capitalizing on years of increasing demand in the region. Guangdong is a vibrant world-class center of innovation and technology, providing the perfect place for TR to produce its precision engineered screws for OEMs and their subcontractors while leveraging its global scale on a local basis.

The new 2,800m^2 of manufacturing space houses 44 cold forging machines and 36 thread rolling machines producing 0.6mm to 4mm micro screws and thread forming screws, in steel, stainless, and titanium, with an output of around 1 billion pieces per annum. TR Chai Yi is proud to have achieved the globally recognized ISO 9001 certification, demonstrating it meets the stringent criteria required for quality, safety, and efficiency standards for its products and services to customers in the region. The accreditation affirms the team is committed to providing the highest level of quality across the organization and is continually looking at ways to improve.

Jeremy Scholefield, Managing Director - Asia Pacific, TR Fastenings, explains, "We're delighted to open this new facility, and in such a renowned area, it's such a positive move for TR as a Group. Our focus is on producing competitive products and continuing to build a strong capability in China and across the Asia Pacific region to meet market demands. Here in Guangdong, one of our key differentiators is our technical engineering knowledge to produce very precise and often complex components, those that are manufactured to exact measurements and mass produced. This latest investment is key for us, as it highlights TR's robust development in the region and our commitment to staying close to key customers here."

The new China plant is the company's seventh global manufacturing facility, with factories now also in Italy, Singapore, Taiwan, and Malaysia.

AICHELIN Group, Sistem Teknik Forge JV in Austria

AICHELIN Group and Sistem Teknik have signed an agreement to establish a joint venture (JV) in Austria to produce and distribute industrial vacuum heat treatment technologies and services in Europe. With this joint agreement, AICHELIN Group is adding a promising segment to its existing product portfolio.

Christian Grosspointner, CEO, AICHELIN Group, explains, "As one of the global market leaders in the production of industrial furnaces for industrial heat treatment, we want to become an even stronger partner in the supply of vacuum furnaces for industry. The joint venture combines the best of two worlds; with the products developed by Sistem Teknik and our global aftersales and service network, we create maximum customer focus—a perfect combination to better meet the increasing demand for vacuum solutions in the future."

Mehmet Özdeşlik, CEO, Sistem Teknik Sanayi Firinlari A.S., adds, "The motivation of our joint venture is to offer the best possible technology that fits our time, which inevitably demands environmental efficiency and sustainability. We have noticed that there is a strong market for megatrends such as carbon footprint, electromobility, and lean production. With our vacuum furnaces, we aim to provide solutions that ensure low carbon emissions and maximum process quality. I am very confident that this collaboration will not only bring innovation, but also benefit our industry."

LISI Group Sales Up 10 Percent in H1

LISI Group achieved sales of €903.6 million in the first half of 2024, up 10 percent compared to 2023, with LISI AEROSPACE up 21.8 percent compared to the same period of last year, and LISI AUTOMOTIVE and LISI MEDICAL finishing down 2.5 percent and 0.8 percent, respectively. LISI AEROSPACE sales totaled €505 million at the end of the first half of the year. The 'Fasteners' segment grew in Europe by 26.2 percent and 22.9 percent in the United States on an already high comparison basis in H1 2023. As well as this, the 'Structural Components' segment grew by 17.1 percent.

The good long-term outlook for the global commercial flight of the aeronautical market is reflected in high order levels among manufacturers. The increases in monthly production rates for single aisle aircraft were revised downward at the end of the half year with no impact on the division. The significant return of long haul orders, as well as the good performance of the helicopter and military market segments, are also supporting demand over the long-term.

LISI AUTOMOTIVE's sales amounted to €310.6 million. Order intake for new products remains at the high-level of 13.6 percent of sales over the half year (14.2 percent in 2023), which equates to €42 million (€45.2 million in 2023). The LISI AUTOMOTIVE division thus confirms its positioning in electromobility and its ability to quickly adapt its product ranges. These performance results also testify to its increased diversification with Chinese or American OEMs and manufacturers, for braking systems or interior fittings.

The LISI AUTOMOTIVE division is expected to experience a slowdown in demand from its main customers during the second half of the year in a market experiencing profound technological and geographic changes. Added to this is strong pressure on prices across the entire automotive industry with the will to lower the manufacturing costs of electric vehicles. The LISI AUTOMOTIVE division will therefore have to continue to demonstrate discipline and adaptation while ensuring the development and ramp-up of new products resulting from record order intake in recent years.

LISI MEDICAL's sales amounted to €88.5 million in H1 2024. In addition to this unfavorable comparison basis in the first quarter was a movement to adjust the inventory levels of the division's main customers and production disrupted by difficulties in sourcing raw materials.

Bulten Group's New CEO: Axel Berntsson

Source: Bulten Group

Bulten AB's board has appointed Axel Berntsson as the new President and CEO of Bulten Group, starting no later than January 22, 2025. Berntsson comes most recently from the position as President and CEO of Absolent Air Care Group, which he has held since 2018. Prior to this, he was CEO of the subsidiary Absolent AB for two years. Berntsson also has experience in senior roles within ESAB and CPS Color and has worked as a management consultant at Accenture.

"The board is very pleased with the recruitment of Axel Berntsson. He has solid experience from several global industrial companies and has great experience of change management, as well as of creating long-term shareholder value. With his background and leadership, I am convinced that he will successfully develop the company in new customer segments and markets," says Ulf Liljedahl, Chairman of the Board, Bulten Group.

"Bulten is a well-managed company with a long history and strong position and has a clear growth strategy. I am proud to have the opportunity to lead and further develop the company towards new goals, together with new colleagues," states Berntsson.

Source. Fastener + Fixing Magazine

FASTENER +FIXING MAGAZINE

Will Lowry
Editor
Fastener + Fixing Magazine

PPG Elevates Taiwan Fasteners with Advanced Coating

Source: PPG

PPG is a globally-known industry-leading coatings provider. It has shaped the industry's cutting-edge R&D technology and provides complete offerings to serve clients in the construction, manufacturing, auto, and consumer product markets. Headquartered in Pittsburgh, USA, PPG has a footprint in more than 70 countries around the world.

In 2006, the company entered Taiwan as its first stronghold in Asia. It established PPG AllTech Engineered Finishes in Kaohsiung to bring electrocoating technology to Taiwan's fastener market and supplement value into Taiwan's industrial and automotive fastener products. PPG AllTech now plays a key role in stabilizing the quality of Taiwan's fastener supply chain.

PPG specifically targeted clients of customized small screws and construction screws at this Taiwan International Fastener Show 2024 because it utilizes a different and unique processing method called electrocoating. Electrocoat is deposited uniformly to lay an even film build on all areas of the screw, including recess walls and thread crests. This is the key feature for maintaining highly loyal clients in Taiwan. The Fastener Taiwan 2024 was organized by Taiwan External Trade Development Council (TAITRA) between June 5-7, 2024, at the Kaohsiung Exhibition Center in Taiwan. PPG's electrocoating technology has four characteristics that stand out in the industry.

Corrosion and Acid Resistant, Doubled Product Life: Typical salt spray tests (ASTM B117) show increased corrosion resistance up to more than 2,000 hours. Acid resistance up to 30 cycles in an acid rain test. Passed Nordic NORDTEST-method NT MAT 003 C4 and ASTM G85 Annex-5 500 cycles tests.

Precise, No Recess Fill, No Thread Galling: The cathodic epoxy electrocoating technology produces paint particles that adhere and evenly deposit on the surface of fasteners through electrophoresis. A consistent film is formed and evenly covers the gaps and corners of the fastener. Film build can be precisely controlled to prevent recess fill and thread galling.

No Hydrogen Embrittlement, Meeting Specified Torque Requirement: PPG's ElectropolysealTM III coating uses a thin film of phosphate as a primer to release hydrogen ions from pores of the surface to prevent hydrogen embrittlement. Torque modification is also added so that fasteners can meet the torque requirements of automotive and construction customers.

Chromium-free & Eco-friendly Technology: PPG meets all the ever changing quality and environmental requirements throughout the world today.

Taiwan Gains as Mexico Hits China with Tariffs

Taiwanese fastener companies stand to benefit as Mexico has successively imposed temporary anti-dumping duties on screws imported from China, which is expected to lead to an increase in orders. Without low-price competition from China, Taiwanese fastener companies think the price of Taiwanese screws exported to Mexico can remain at an acceptable level. The total export value is expected to rebound and will benefit Taiwan's fastener industry.

At the end of last year, Mexico imposed a provisional anti-dumping tax of 8.02 percent to 48.08 percent on fasteners imported from China. From April 23 this year, Mexico imposed a provisional tariff of 35 percent on bolts and nuts from China for a period of two years. This move has led to an increase in the export of Taiwanese fasteners to Mexico. According to statistics, Taiwan's fastener export to Mexico in Q1 this year totaled 8,800 tons, up 27 percent year-on-year. This March, the export volume soared to 3,782 tons, an annual increase of 47.6 percent and up 79 percent from February. However, in terms of export price, it was US$ 4.16 per kilogram in Q1 this year, a year-on-year decrease of 5.23 percent.

Last year, Taiwan's fastener export to Mexico totaled 31,500 tons, a year-on-year decrease of 5.12 percent. The export price was US$ 4.31 per kilogram, an annual increase of 8.13 percent. Prices have increased for nine consecutive years. The total export value was US$ 136 million, a year-on-year decrease of 2.31 percent.

Sheh Fung's Strategy for Fastener Industry Success

Global Fastener Forum was held at the Fastener Taiwan 2024, which concluded successfully on June 7, 2024, at the Kaohsiung Exhibition Center, Taiwan. Under the title of 'High-Value Fastener Products and Smart Manufacturing', Kent Chen, General Manager, Sheh Fung Screws, pointed out at the beginning of his speech that fasteners will remain a promising and potential industry in the future. He believes that the robust development of the fastener industry has enabled Taiwan to gain a foothold in the world and hopes to share his experience with the industry through Sheh Fung Screws' recent achievements and to gather the power of the industry to integrate industrial resources and work together for the fastener industry. In particular, high added value, smart and green manufacturing are the top priorities.

Source: Sheh Fung Screws

Building a Market Edge

The General Manager mentioned that there are three major stages of seeking high added value: 'Improvement of Efficiency', 'Creation of Difference', and 'Continuous Transformation'. In order to improve efficiency, Sheh Fung has been active in digital transformation and introduced automated systems to enhance information transparency, helping employees understand the company's niche products. The company has also introduced the Japanese coating process to create differences and added value to the industry, creating a better price advantage. Considering that the prices of Taiwanese screws are mostly in the mid-price range and there are tariff costs for export to Europe, Sheh Fung set up a Vietnam plant to expand its sales scope and diversify risks at the same time. Chen said, "Over the past 60 years, Sheh Fung has successfully transformed from a trader to a service-oriented manufacturer, and has continued to find solutions for customers to enhance the value of its products."

Among the four major fastener types, he stated that aerospace fasteners feature strict requirements, a high price, but a small market. Automotive fasteners, benefiting from the development of EVs, are undeniably an important part of Taiwan's fastener industry. They seek high added value with higher thresholds, quality, and safety coefficient requirements. Electronic screws, commonly used in the semiconductor and electronics industry, feature a high unit price and added value.

On the other hand, construction screws, though in greater demand, do not show many high added value features. However, Sheh Fung, which has been rooted in this field for many years, can further increase the price by strengthening its high added value through the coating technology. This can create a high value-added market for Sheh Fung on par with other aerospace fasteners.

Chen emphasized that in order to break away from the red ocean competition, it is important to move into customized production and to maintain consistent quality and delivery. Sheh Fung has been able to increase its gross margins by providing screw design services to its customers through its own factories, which is especially important at a time when the cost of acquiring land is higher.

Green Goals and Digital Growth

Sheh Fung's data presentation has become more transparent and real-time through scanning barcodes to automatically produce work orders and automatic quantity filing on electronic scales, etc. It is also capable of clearly calculating carbon emissions data in response to ESG and CBAM trends. The Sheh Fung Screws' GM pointed out that green manufacturing will be the focus of the company's future development and that the understanding of the manufacturing process to enhance carbon reduction and the cooperation within the fastener industry (or even cross-industry) will accelerate the achievement of the green manufacturing goal.

Finally, Chen emphasized that 'people' play a very important role in Sheh Fung's corporate culture. He believes that the loss of talent is a loss for the company, so the company has many employee welfare systems to help retain talent and also encourages cross-departmental participation and communication among employees to strengthen the centripetal force. Through these modes of operation, Sheh Fung has begun to enjoy the fruits of its efforts in the past few years, with order volume, sales, and EPS all rising significantly. In addition, he mentioned that social care is also an important part of Sheh Fung, and that the company will continue to contribute to the community with the spirit of 'what is taken from the community is used in the community' while making profits.

TIFI Welcomes Yung-Yu Tsai as New Chairman

Source: TIFI

Taiwan Industrial Fasteners Institute (TIFI), whose number of members has grown to 690, held the 20th term of the new chairman election and the 1st general members meeting of 2024 at HI-LAI Banquet in Kaohsiung on June 27. In the Board of Directors meeting held earlier on the same day, Yung-Yu Tsai, President. Jinn Her Enterprise, who was formerly the Vice Chairman of TIFI, was voted by the board of directors to officially take over the position of the 20th term of Chairman from former TIFI Chairman Tu-Chin Tsai.

Chairman Yung-Yu Tsai, who has been fully involved in TIFI's affairs and operations for the past years, said, "Thank all members and guests for your participation in this meeting. The general meeting of members is the annual important and meaningful event of TIFI. This year we have been busy with CBAM and Net Zero Emission issues, which have increased costs, and the economy is not doing well, but this is both a crisis and a turning point for the better."

He also went on to thank the Ministry of the Interior (Taiwan), Ministry of Economic Affairs (Taiwan), TAITRA, Chinese National Federation of Industries, MIRDC, Taiwan CSC, and other related organizations for their counseling and support to the fastener industry, which have enabled the Taiwan fastener industry to continuously enhance its competitiveness in the international market. "Taiwan International Fastener Show has been successfully held in June this year, and the International Fastener Expo in Las Vegas will be held in September this year, so we ask all members to continue to support the activities of TIFI, and we hope that with the support of all member manufacturers and directors & supervisors, TIFI can continue to progress and develop," concluded Yung-Yu Tsai.

The 20th term of Chairman and Vice Chairmen is as follows: Chairman: Yung-Yu Tsai (Jinn Her Enterprise); and Vice Chairmen: Ann Hong (Shih Hsang Ywa Industrial), Simon Lin (Fong Prean Industrial), and Chi-Tai Chen (Chun Yu Works).

Screwtech's 'Hi Cass' to Shine at Energy Taiwan

Source: Screwtech

Screwtech Industry, through specialization in the production of M1-M14 precision screws, has expanded its supply to the automotive and medical industries, becoming an irreplaceable player in the global precision fastener supply chain. Screwtech is ISO9001, IATF16949, ISO14001, and QC080000 certified and actively works to minimize their environmental impact. It recently launched a web shop for clients to choose sizes, try samples, and proceed with repairs online, eliminating lengthy production times and additional tooling costs. The web shop has been a hit since its launch, with more than 5,000 visitors per month.

Screwtech plans to reveal its newly developed product to the fastener world—Hi-Cass Highly Rust-resistant and Anti-corrosion Bolts and Nuts—this October at the Energy Taiwan show. This product is ideal for outdoor equipment, solar brackets, energy storing equipment, and charging systems. It has been certified to SGS-approved Cass 200-hour test under RoHS and ASTM B368, and has achieved resistance against more than 2,000 hours of neutral salt spray test.

Taiwan Steel Market Holds Firm; Auto Prices Edge Up

Taiwan CSC held a meeting on June 20, 2024, for the third quarter steel pricing. It was pointed out in the meeting that the global economy has shown a moderate trend of recovery, but since the third quarter is the off-season for industrial demand and considering the changes in the overall global trade situation, in order to ensure the momentum of downstream order intake, the pricing principle of 'following the trend to make suitable pricing and ensure industrial stability' will be adopted. It was resolved that the quarterly prices for bar steel & wire rod (low carbon, medium-high carbon, cold-forged, low alloy) will remain flat, while the prices for automotive materials will be adjusted upward by NT$ 800 per metric ton.

FASTENER WORLD

Source. Fasteners World Inc.

www.fastener-world.com.tw

HARDWARE'S NEXT LEAP FORWARD

The upcoming 2024 International Hardware Expo Taiwan x Taiwan International Tools & Hardware Expo (IHT x TiTe) is scheduled for October 16-18, 2024, at the Taichung International Exhibition Center, Taiwan. The organizers, Lanza International Co Ltd and the Taiwan Hand Tool Manufacturers' Association (THTMA), are actively collaborating to deliver the country's largest-scale hardware industry exhibition.

All image source: Lanza International Co Ltd

NITYASREE KUMARASWAMY
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The organizers' efforts are considered to be the first major collaborative marketing efforts by Taiwan's metal hardware industry in the global market. The International Hardware Expo Taiwan x Taiwan International Tools & Hardware Expo aims to gain recognition in the global hardware supply chain by showcasing the country's expertise in metal materials, processing techniques, advanced equipment, and innovative products and services.

A Platform for Global Hardware Industry

More than 400 exhibitors from over 20 countries, including USA, Germany, France, UK, Korea, Japan, India, China, the United Arab Republic, Hungary, the Republic of Lithuania, Thailand, and several others, will be participating in the exhibition. Spread across 7,500 sq ft exhibition area, the event will not only showcase cutting-edge innovations and industry trends but will also offer over 100 tailored matching opportunities.

Seven Dedicated Exhibition Areas

The exhibition will be organized into seven exhibition areas. Each area will focus on a key product category of the industry. The Tools & Accessories category will bring together a comprehensive selection of equipment essential for various industrial applications. This includes hand tools, power tools, pneumatic tools, machine tools, abrasive tools, plumbing tools, measurement instruments, tool bags, boxes, cabinets, ladders, and casters.

In the Fasteners & Fitting category, the focus will be on the critical components that ensure secure connections. It includes screws, threaded rods & studs, nuts, bolts, nails

& pins, washers, circlips & rings, springs, and wiring components.

The Automotive Parts & Maintenance Equipment section includes repair tools, automotive parts, on-board devices & systems, service stations, and car accessories. The DIY, Agricultural Machinery, Garden & Outdoor segment will showcase garden machinery, garden tools, outdoor equipment, agriculture machinery, and DIY tools.

Covering a broad spectrum of materials and fittings essential for construction and interior design, the Building & Locks exhibition area will display building materials, interior fittings & accessories, furniture fittings & hardware, construction chemicals, furniture locks, cabinet locks & locking, systems, along with keys & accessories.

An important category that will highlight the tools and equipment necessary for metalworking and safety in industrial environments is Metal Processing Equipment & Work Safety. This will include metal surface treatment equipment, welding & soldering equipment, pump & valve, personal protective equipment (PPE), high-pressure cleaners, logistic storage equipment, and trolleys.

Lastly, the Smart Manufacturing exhibition area will present advancements such as industrial automation, software, applications, digital advertising & social media marketing, artificial intelligence (Al), smart automation services, information security, as well as environmental, social, & governance (ESG) & net-zero transition.

Uniting Visionaries for Hardware Innovation

IHT x TiTe 2024 with the motto 'Hardware Visionaries - Innovate. Integrate. Dominate.' offers a platform to bring together quality Taiwan suppliers and key stakeholders for business opportunity and for the progress of the sector. This well-rounded annual event aims to create a cohesive and comprehensive B2B platform for hardware visionaries to explore the entire spectrum of the industry. Participants can expect a vibrant, dynamic platform that not only illustrates Taiwan's prowess in metalworking and hardware innovation but also propels the industry to achieve economies of scale.

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