

FASTENER WORLD NEWS

惠达特搜全球新闻

Compiled by Fastener World

Industry Development

An "Enclave Economy" Industrial Park Starts Construction in Yongnian, Handan

邯郸市永年“飞地经济”产业园开工建设

The industrial park began construction on September 29. This is a major step to promote the transformation and upgrade of the local fastener industry. The park focuses on high-precision, high-strength fasteners and other metal products, striving to build an international smart manufacturing base for high-end fasteners. At present, there are 6 projects under construction, including Hebei Goodfix Industrial's export industrial park, Hebei Yunchang Fastener Manufacturing's high-end special wind power anchors, Uniexpv Technology's shared factory of photovoltaic brackets, Hebei Tuofa Telecommunication And Electric Equipment Manufacturing's ultra-high voltage power transmission and transformation device materials, Jiancangmeng (Jiangsu) Technology's warehousing and sales center, smart logistics and shared production center, involving the R&D and production of high-end fasteners, smart logistics, warehousing and export, shared facilities, etc., to create a new benchmark for the fastener industry.



China Steelmakers Stock 15.65 Million Tons of Steel in Mid-September, Up 4.5% from August



中钢协：今年9月中旬钢铁企业钢材库存1,565万吨，环比上升4.5%

Data from China Iron and Steel Association shows that in mid-September, the steel inventory level of steelmakers was 15.65 million tons, up 680,000 tons or 4.5% from the previous month; an increase of 3.29 million tons or 26.6% over the beginning of the year.

U.S. Makes a Definitive Decision to Impose Additional Tariffs on Chinese Products, Increasing 100% on EVs

美确定对中国产品加征关税 电动汽车关税提高100%

The U.S. government decided on September 13 to significantly increase import tariffs on Chinese products, with some tariffs taking effect on September 27. In addition to imposing a 100% tariff on Chinese EVs, the U.S. will also impose a 50% tariff on Chinese solar cells and a 25% tariff on Chinese steel, aluminum, EV batteries and critical minerals. Meanwhile, the U.S. has increased import tariffs on Chinese semiconductors by 50%. This new tax rate will take effect in January 2025. Two new subcategories have been added to the semiconductor category: polycrystalline silicon and silicon wafers used in solar panels.

According to the Chinese Ministry of Commerce, the Office of the United States Trade Representative previously solicited public comments on the results of the tariff review. Most of the opinions opposed the imposition of additional tariffs. The Ministry urged the U.S. to immediately cancel all additional tariffs on China.



China's New Energy Vehicle Production and Sales Expected to Exceed 10 Million Units by November

中国新能源汽车产销预计到11月将突破1,000万辆

Chinese new energy vehicles are still maintaining rapid growth momentum. It is expected that up to this November, the production and sales of new energy vehicles will exceed 10 million units. Last year, the annual production and sales were 9.5 million units. The installed volume and output of power batteries are closely related to new energy vehicles and are directly proportional. The growth rates are also proportional. There is still a lot of room for new energy vehicles in the future.

Australia Postpones Release of Basic Fact Report and Final Ruling on Wire Rod Anti-Circumvention Case Against China



Australian Government
Anti-Dumping Commission

澳大利亚延期发布对华盘条反规避案基本事实报告和终裁

On August 16, 2024, the Australian Anti-dumping Commission issued Announcement No. 2024/045, stating that it would postpone the release of the basic fact report and final ruling recommendations on the anti-circumvention investigation of wire rod imported from China. The Australia Commission is expected to release a basic fact report no later than January 24, 2025, and submit a final recommendation to the Australian Minister of Industry and Technology no later than March 10, 2025.

On August 12, 2015, Australia launched an anti-dumping investigation into wire rod imported from China. On April 22, 2016, Australia made a positive final anti-dumping ruling on the case. On July 27, 2020, the Australian Anti-dumping Commission issued Announcement No. 2020/077. In response to an application submitted by the Australian company InfraBuild (Newcastle) Pty Ltd, it launched the first anti-dumping sunset review investigation on wire rods imported from China. On April 12, 2021, the Australian Anti-dumping Commission issued Announcement No. 2021/032, deciding to continue to implement anti-dumping measures against China's products from April 23, 2021. The Australian customs codes of the products involved are 7213.91.00.44 and 7227.90.90.02.

On May 9, 2024, the Australian Anti-dumping Commission issued Announcement No. 2024/029 stating that, in response to an application submitted by Australian domestic enterprise InfraBuild (Newcastle) Pty Ltd, it initiated an anti-circumvention investigation into the anti-dumping case of Chinese wire rods and reviewed steel imported from China. The Australian Customs code of the product involved is 7314.20.00.24.

Boeing Expects the Number of Commercial Aircraft in China to More Than Double in the Next 20 Years

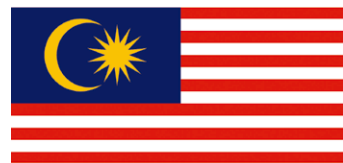


波音预计中国未来20年商用飞机数量将增加一倍以上

Boeing said the number of commercial aircraft in China will more than double in the next 20 years and is expected to become the world's largest air travel market. China will need 8,830 new aircraft over the next 20 years for replacement and growth, including 6,720 narrow-body aircraft such as 737 Max. This figure is an increase from Boeing's previous 20-year outlook forecast, which had predicted that China's commercial aircraft demand would be 8,560 aircraft by the end of 2042.

Boeing is betting that China's airline fleet will more than double due to strong demand for passengers and air cargo. The company forecasts China's passenger traffic will grow 5.9% annually, exceeding the global average of 4.7%. Approximately 60% of new aircraft deliveries will be used to expand the fleet and the remainder will be used to replace older aircraft. As a result, China's commercial aircraft fleet will more than double over the next 20 years to 9,740 aircraft, Boeing said. China will also have the world's largest wide-body fleet.

Liew: "Malaysia Must Start Carbon Pricing and Taxation Before EU CBAM is in Force by 2026."



刘镇东：「马来西亚必须在2026年欧盟推出CBAM前开始碳定价和徵税」

Malaysia is about to introduce carbon pricing to promote carbon trading and will explore the imposition of a carbon tax, according to Mr. Liew Chin Tong, Deputy Minister of Investment, Trade and Industry. Liew stressed that the revenue from these initiatives should be used for green investment, especially in the green steel sector. He also said: "Carbon pricing, trading and taxation are key steps in the decarbonization agenda. Malaysia must implement carbon pricing and taxation before the EU's 2026 carbon border tax kicks in." Liew explained that the implementation of CBAM means that steel and other products exported by Malaysia will be taxed by the EU unless Malaysia imposes a similar tax.



Canada Imposes 100% Tariff on Chinese EVs

加拿大对中国产电动汽车徵收100%关税

On August 26, Canadian Prime Minister Trudeau announced a 100% tariff on Chinese electric vehicles, which has been effective since October 1 this year. Some analysts say that Canada's move is to follow the steps of the United States. The Chinese Embassy in Canada issued a statement saying that the Canadian government ignored China's repeated objections and solemn representations and insisted on announcing additional tariffs on Chinese electric vehicles and other products. China expresses strong dissatisfaction and firm opposition to this.



World's Largest Steelmaker Warns: China is in a Severe Crisis Harder To Endure Than Expected



全球最大钢铁厂警告：中国正处「严冬」产业危机比预期更难忍受

Baowu Steel Group (China), the world's largest steelmaker, warned that China's steel industry is facing a crisis more serious than the downturns in 2008 and 2015. According to the group's statement, this industry crisis may last longer and "become more unbearable than we expected."

China, by far the world's largest steel market, has seen steel prices slump to multi-year lows and steelmakers suffer losses as a result of real estate downturn and weak factory activities that have severely damaged domestic demand this year. The multiple warning signals from Baowu Steel, which produces about 7% of the world's steel, could worry rivals in Asia, Europe and North America, as steelmakers across the world gird up the loins for a new wave of exports from China. China's steel industry suffered a devastating recession during the global financial crisis in 2008-2009, and was hit hard again in 2015-2016.

Baowu Group did not reveal much about the reasons for the current economic downturn. The company said cash now prioritizes over profits in weathering a long, harsh "winter".

Companies Development

Geely Automobile to Establish a Joint-Venture Automobile Assembly Plant in Vietnam



吉利汽车
GEELY AUTO

吉利汽车将在越南建立合资汽车装配厂

Vietnamese company Tasco issued a statement saying that Geely Automobile and Tasco signed an agreement to establish a joint venture for an automobile assembly plant in Taiping Province, Vietnam, with a total investment of approximately US\$168 million, of which Geely Automobile will contribute 36%. The factory will have an annual production capacity of 75,000 vehicles in the first phase and will assemble models under the Lynk & Co and Geely Automobile brands, with a possibility to expand to other brands in the future. Construction of the new factory is expected to begin in the first half of 2025, with the first batch of models expected to be delivered in early 2026.

Yunnan Aluminum Accelerates Development of New High-Performance Aluminum Alloys



云铝股份加快研发高性能铝合金材料新产品

Yunnan Aluminum actively develops more than 10 new products such as aluminum-magnesium alloy wire,

special-shape aluminum alloy, foam aluminum, soluble aluminum, honeycomb aluminum, gallium and lithium phosphate, and has launched construction of three new demonstration production lines for 3,000 tons of high-end special-shape aluminum alloy, 50 tons of gallium, 400 tons of lithium phosphate. In addition, to resolve the need to import aluminum alloy fasteners, Yunnan Aluminum has carried out R&D of key technologies for advanced aluminum alloy fastener materials for aerospace high-speed carrier equipment.

Changhua Group's Fasteners Are Successfully Used in Photovoltaic Energy Storage and Carbon Ceramic Braking Systems

长华集团紧固件产品已成功应用于光伏储能及碳陶刹车系统



The company focuses on the R&D, production and sales of automotive metal structural parts. Its main products include fasteners, stamping and welding parts, and lightweight aluminum castings, widely used in new energy and fuel passenger vehicles and other fields. In recent years, the company has continued to deepen its field expansion and explore new application scenarios for its products. Its fastener products have been successfully used in the fields of photovoltaic energy storage and carbon ceramic braking systems. The company attaches great importance to the development trends of cutting-edge advanced technologies, and will continue to focus on breakthroughs toward high difficulty, high precision, high added value and domestic substitution based on factors such as strategic planning, market development, customer needs and technical requirements.

Bossard Group to Set Foot in Shuangfeng Town, Taicang City

Bossard集团落户太仓市双凤镇

On July 26, the global fastener industry leader Bossard Group and Wengu Sealing System (Suzhou) Co., Ltd. officially signed a contract in Shuangfeng Town. The two parties will join forces and complement each other's advantages to jointly establish Wenzhong Sealing Systems (Jiangsu) Co., Ltd., marking a new stage in the comprehensive deepening of cooperation between the two parties.

Wenzhong Sealing Systems (Jiangsu) Co., Ltd. will focus on the R&D, production and sales of fasteners and anti-loosening, sealing and other rubber products for the automotive market, relying on the global resources of Bossard Group and the local





advantages of Suzhou Wenzhong, which will provide customers with customized, one-stop fasteners and anti-loosening, sealing and other glue coating solutions.

After the Wenzhong project is put into operation, it is expected to achieve an annual output value of more than RMB 50 million. With the continued development of the market and business, the company will further increase its investment in Shuangfeng.

Würth Group Releases Results for the First Half of 2024



Sales of Würth Group (Germany) were 4 billion euros, compared with 4.2 billion euros in the same period last year. Sales of companies outside Germany fell 1.8% compared with the same period last year. Within the core business of the Würth Group, the automotive division achieved positive growth of 4.2%. Among the Group's alliance companies, the Chemicals segment is showing good momentum (+6.6%). With the approval of the European Commission, Würth Group successfully acquired 80% of the shares of IDG01 S.p.A., a leading electrical wholesaler in the Piedmont region of Italy, located in Turin on July 1, 2024.

This move strengthens the market position of the electrical wholesale division in Italy and promotes further development in this market. The company has 580 employees in 41 locations and generated sales of 285 million euros in 2023.

The Würth Group's operating results were 525 million euros, down year-on-year (2023: 680 million euros) due to lower sales in the first half. The Würth Group continues to maintain a solid financial position.



Volkswagen

Volkswagen Considers Closing German Plants to Cut Costs

大众汽车考虑关闭德国工厂以削减开支

Volkswagen is considering closing factories in Germany to further cut costs, an unprecedented move that would deal another blow to the German government. The potential measures target Volkswagen's main passenger car brands as well as other group entities. Specific measures also include trying to terminate the agreement reached between the company and the labor union to ensure employment stability until 2029. The closure would mark the first time Volkswagen has closed a factory in Germany in its 87-year history, and the company is expected to clash with powerful labor unions.

Hyundai Motor Plans to Achieve Annual Sales of 5.55 Million Vehicles in 2030, Including 2 Million EVs



现代汽车拟2030年实现555万辆年销量，包括200万辆电动汽车

HYUNDAI To achieve annual sales of 5.55 million vehicles, the company plans to expand production facilities at its global operating bases and increase production capacity by 1 million vehicles. The company plans to invest a total of US\$90.13 billion from 2024 to 2033 to actively support the implementation of this strategy. This is a 10.1% increase from Hyundai Motor's investment plan from 2023 to 2032.

An important focus of the new strategy is electric vehicles. Hyundai Motor aims to sell 2 million electric vehicles by 2030, accounting for approximately 36% of its total vehicle sales. Among them, it plans to sell 690,000 units in North America and 467,000 units in Europe.

The company plans to improve its self-developed hybrid system to better meet the growing demand. The company also intends to expand its hybrid powertrains, previously found mainly in compact and midsize cars, to a wider range of models. The expansion will increase the number of hybrid models to 14 from the current 7. Hyundai Motor said it plans to increase sales of hybrid vehicles to 1.33 million units by 2028, significantly expanding its sales scale.

Acquisitions



Bossard to Acquire the Aero Negoce International Group and Significantly Expand Its Presence in the Aerospace Industry



The Bossard Group has signed an agreement to acquire the French Aero Negoce International Group (ANI).

Aero Negoce International SAS, headquartered in Béziers, France, employs 33 people and expects net sales of around EUR 25 million for the current financial year. ANI is a leading French distributor of fastening solutions and provider of logistics services in the aerospace industry. The company also has locations in the USA and Malaysia. Through the contemplated acquisition, Bossard will significantly expand its market presence in the strategically important aerospace industry and in France. In combination with Boysen (now Bossard Aerospace Germany), acquired in 2019, Bossard would become a leading distributor of fastening systems and provider of logistics services in the European aerospace industry.

"The intended acquisition of Aero Negoce International SAS is an important step to accelerate our growth strategy in the aerospace industry and strengthens our strategic presence in the Aerospace Valley in France. In addition, we see great market opportunities in the cooperation with Bossard Aerospace Germany, which will further strengthen our position in the European aerospace industry," says Daniel Bossard, CEO of the Bossard Group. "We are thrilled about this transaction. The Bossard Group's backing will provide Aero Negoce International



SAS with a great opportunity to continue its growth trajectory while preserving the service-oriented ethos that has defined our family business since its inception,” said Patrick and Nathalie Bianchini, who led the company in the second generation.

The closing of the transaction is expected within 2024 and is subject to the approval of the regulatory authorities and other customary closing conditions. The acquisition will be financed through the use of existing credit facilities.

Coventry Group Acquires Steelmasters Group Coventry集团并购Steelmasters集团

 **Coventry Group Ltd** Steelmasters Group is a leading Australasian supplier and manufacturer of industrial and speciality fasteners through its network of 12 branches (four in New Zealand and eight in Australia) with its head office in Auckland, New Zealand. Coventry Group Ltd announced the completion of the acquisition of SteelMasters Auckland Limited for AUD 42.1 million on May 1. The acquisition will:

- Increase Coventry Group’s customer base and industry exposure;
- Broaden the trade distribution segment’s scale and reach through an additional 12 locations (8 in Australia and 4 in New Zealand);
- Expand the specialized fastener product range and add manufacturing capability.

Coventry Group will operate Steelmasters Group as a separate division of trade distribution to minimize integration risk and the division will continue to be run by Steelmasters Group’s existing management team.

IperionX and Vegas Fastener to Co-Produce Titanium Fasteners for U.S. Army

澳洲IperionX和美国Vegas Fastener将为美国陆军联合生产钛扣件



Australian company IperionX Limited and Vegas Fastener Manufacturing have agreed to partner to develop and manufacture titanium alloy fasteners and precision components with IperionX’s advanced titanium products. Vegas Fastener is a global leader in the development and manufacturing of high-performance fasteners and custom machined components. Together with its allied company, PowerGen Components, Vegas Fastener serves a diverse array of customers in the defense, marine, power generation, oil & gas, nuclear, chemical, and water infrastructure sectors. Vegas Fastener develops and manufactures precision high-performance fasteners using specialized alloys to meet demanding quality specifications.

IperionX and Vegas Fastener’s commercial focus is on developing and manufacturing titanium alloy fasteners and precision components for the U.S. Army Ground Vehicle Systems Center (GVSC), which is the United States Armed Forces’ research and development facility for advanced technology in ground systems. GSVC’s research and development includes robotics, autonomy, survivability, power, mobility, intelligent systems, maneuver support and sustainment.

Additionally, the partners will design, engineer and produce titanium fasteners for critical sectors such as the aerospace, naval, oil & gas, power generation, pulp & paper and chemical sectors. These sectors demand fasteners that provide not only high strength-to-weight ratios but also exceptional corrosion resistance for high-performance applications.



Swift Metal Australia Acquires Binder Group

澳洲Swift Metal Australia并购Binder集团

Swift Metal is a supplier of rolled thread components to OEM manufacturers, builders, construction and mining industries Australia-wide. Swift Metal Australia has acquired Binder Group. Effective February 1, 2024, this strategic move not only positions Swift Metal Australia as a major player in pipeline components but heralds the return of Binder Group’s manufacturing to Australian shores.

“This acquisition reaffirms our focus to being a specialist business partner for heavy industry and infrastructure projects and our ongoing commitment to Australian manufacturing,” Swift Metal chief executive officer Dan Lindsay said. With Binder’s expertise in the mining and petrochemical industries, Swift Metal Australia is set to emerge as a multidiscipline force in delivering quality pipe support systems across the Asia-Pacific region. The acquisition brings compelling benefits, notably the resurgence of Binder Group to Australian ownership and manufacturing. ■

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