

American News

U.S. Economic Forecast: Leading Indicators Are Up

The U.S. economy is at “somewhat of an inflection point,” Lauren Seidel-Baker told the Metropolitan Fastener Distributors Association. The 2025 leading indicators are turning up and there is an accelerating growth trend for the US economy is on the horizon, Seidel-Baker of ITR Economics told MFDA’s annual Economic Forecast.

Seidel-Baker cautioned though that not everything is rosy. ITR predicts that inflation will rise during 2025 into 2026, which may cause the Federal Reserve to either pause lowering interest rates or lower them by a smaller amount than the market was hoping for. The employment issue “not the people that can’t find jobs, the constraint we’re all feeling is the jobs that can’t find people,” Seidel-Baker said. At the low point in 2022 there were two open jobs for every unemployed person actively looking for employment. That number has “improved” to .88 unemployed workers for every open job, she pointed out. Seidel-Baker said employers are going to have to go the “fringes” to find employees who left the workforce for one reason or another – but even that group is smaller. The labor participation rate among the prime working age groups of 25-54 years old is at a 20-year high.



It will take higher wages to encourage people to rejoin the labor force, which will put pressure on prices, Seidel-Baker said. ITR predicts that between inflation, Federal spending – currently above PPP levels during the pandemic and debt – U.S. debt is now over one hundred thousand dollars per person, the next depression will occur during the early 2030s. That will affect all sectors, and ITR’s recommendation is to identify safe assets that can be turned to for protection.

The U.S. is the biggest economy in the world. There is an upside and Seidel-Baker told attendees to “be ready to invest at the trough of this cycle - this is going to be the greatest wealth generating event... of our lifetime.”

FINdex Grows Double-Digits in 2024

The FIN Fastener Stock Index rose 17% in 2024, besting a 9% gain by an index of related industrial stocks. Fastener stocks could not keep pace with Silicon Valley. The S&P 500 and Nasdaq composite index rose to record highs, as investors poured money into artificial intelligence, and investors welcomed the Federal Reserve’s lower interest rates.

But two FINdex company more than doubled their share value in 2024. Carpenter Technology stock jumped 139% as investors liked its stainless steels and corrosion-resistant alloys for additive manufacturing. Meanwhile, Howmet Aerospace stock value soared 102%. During

Q3, Howmet’s Fastening Systems revenue rose 13% to USD392 million in the third quarter of 2024 due to growth in the commercial aerospace market, including wide body aircraft recovery. Segment EBITDA improved 34% to USD102 million, while margin increased 420 basis points to 26%.

Other FINdex companies achieving share gains during 2024 included Dorman Products (up 55%); Fastenal (up 11%); Grainger (up 27.3%). FINdex share losses were more widespread and modest. Nucor recorded the largest share decline, with the steel giant’s stock value dropping 33% during the year. Other fastener companies with a declining stock price included Chicago Rivet (down 6.7%); MSC Industrial (down 26.2%); Park Ohio (down 2.5%); Simpson Mfg. (down 16.2%); Stanley Black & Decker (down 18%); Tree Island Steel (down 18.7%); and TriMas (down 2.9%).



Swiss Rail Fastener Producer Relocates U.S. Operations



Swiss railroad fastener manufacturer Schwihag AG has chosen Winfield, KS, as the site of its new U.S. headquarters and manufacturing facility, KSNW reports. Schwihag AG has purchased a 30,000 sq ft property, and intends to open in March. “We are thrilled to announce the opening of our new factory in Winfield, Kansas,” stated Marc Raymond, Americas for Schwihag general

manager. “With our new facility, we look forward to strengthening our community ties, producing high-quality products, and driving sustainable growth.”

Schwihag says it will hire 15 people in the short term and more as the company grows. Jobs include line workers, machinists and supervisors. Currently, Schwihag bases its U.S. operations in Grandview, MO.

Founded in 1971, Schwihag develops and produces railroad track and switch technology, including fasteners. The group is headquartered in Tägerwilten, Switzerland, with manufacturing sites in Leipzig (Germany), and Doncaster (UK), as well as the U.S.



Paulussen New Nedschroef Managing Director

Nedschroef Machinery promoted Dries Paulussen to Managing Director. He succeeds Cees Sistermans, who has become VP of Nedschroef BU Machinery & BU CP Tech. “Dries brings over seven years of experience with Nedschroef Machinery and an impressive track record,” the company stated. “As Operational Director, he led significant process optimizations and drove innovation across the organization. His forward-thinking approach embraces new technologies, smarter machines, digitalization, and AI, all while prioritizing long-term relationships.”

Founded in 1961, Nedschroef Machinery supplies multi-station, cold and warm metal forming machines. Belgium-based Nedschroef has sales and service facilities worldwide.

Endries International Adds Texas Center

Endries International Inc. will open a new distribution center in Fort Worth, TX, doubling capacity to 65,000 sq ft. Located near intermodal yards, the new warehouse will provide faster delivery. Additionally, the establishment of a Foreign Trade Zone (FTZ) within the facility will enable Endries to more easily navigate the increasingly complex environment of import tariffs and duties.

Proximity to West Coast ports and Latin America will benefit Endries’ southern customers and serve as an efficient staging hub to support warehouse operations in Mexico. “Our investment in this new distribution center is driven by our growing business in the region,” stated President Michael Knight.

Fastenal Fastener Sales Fall

Fastenal Co. fastener sales declined 3% to USD2.31 billion in 2024. During the final quarter, fastener sales dropped 1.4% to USD545.5 million. OEM fastener sales increased 0.4% to USD346.7 million, while MRO fastener sales fell 4.5% to USD198.8 million during the quarter.





Fastener sales decreased 2.2% to USD160.1 million in December. “The rate of contraction of our fastener line eased in the fourth quarter of 2024, but continued to lag our non-fastener product lines,” the company stated. Higher fastener container costs in the final quarter caused product margin pressure.

During 2024, consolidated sales gained 2.7% to USD7.55 billion during 2024, with operating income dropping 1.2% to USD1.51 billion and net income slipping 0.4% to USD1.15 billion. Capital expenditures rose 33% to USD214.1 million, while total personnel grew 1.1% to 20,958 during the year. Final quarter sales gained 3.7% to USD1.82 billion, with operating income down 2.6% to USD344.8 million and net income down 1.6% to USD262.1 million.

Brighton-Best International Announces Key Promotions as Company Celebrates 100 Years

Brighton-Best International (BBI), Long Beach, CA, USA, announced several key promotions effective immediately, as follows:

- George Hunt has been promoted to VP of Sales for the Industrial Division. Hunt will oversee BBI’s traditional base of fastener distributors and the company’s range of industrial fasteners.
- Scott Gibson has been promoted to VP of Sales for the Construction Division. Gibson will focus on the company’s Proffered and US Anchor brands, catering to drywall houses and the installer/contractor market.
- Steve Andrasik has been promoted to Executive Vice President of Sales, as BBI continues to grow and evolve in its centennial year.



These promotions reflect Brighton-Best International’s commitment to growth and specialization within the company’s key divisions. As the company celebrates 100 years of success, BBI recognizes the importance of having dedicated leadership to drive its future endeavors. BBI has been a trusted partner since 1925. With award-winning Hand Tools, Gloves and Drywall Screws, BBI is a major master distributor of fasteners in the USA.

Women In the Fastener Industry Awards



Women In the Fastener Industry (WIFI) has announced the winners of its 2024 awards. Holly McDaniel, Sales Manager at WCL Company has been named Woman of the Year. This award recognizes exemplary leadership and success in the fastener industry. The recipient has a long and distinguished record of advocacy for the professional advancement of women. Jennifer Sturm, Chief Operations Officer at Empire Bolt & Screw Inc. has won the Woman in Business award.

This award honors a champion and advocate who contributes and supports her own organization and community by sharing knowledge, ideas, insights and strength.

These are women dedicated to empowering more women to achieve full potential in all aspects of life. The Man Up award goes to Dan Duffield, Sales Manager at Wyandotte Industries Inc. Man Up is awarded to an individual male or a company that has demonstrated a commitment to supporting women and the WIFI organization. The recipient is a partner that provides tools and resources that empower the women in their organization or industry.

LSG Acquires Big Bolt, LLC



LindFast Solutions Group (LSG) completed the purchase of Big Bolt LLC, a leading domestic manufacturer of specialty fasteners and an end-to-end solution provider with industry leading turnaround times. LindFast management says the company is excited to welcome the Big Bolt team and is confident



that together the Group will continue to offer customers unparalleled service, quality and product availability. Big Bolt supplies high-quality, specialty fasteners serving distributor customers across diverse markets. With a focus on quick turnaround times, comprehensive in-house fabrication capabilities and unmatched product quality, Big Bolt is the go-to supplier for highly customized, low-volume orders and more.

LSG looks forward to expanding Big Bolt's ability to serve its collective customers by leveraging LSG's significant base of fastener expertise, sales force experience, inventory and physical locations across North America. The company is confident this combination is very powerful and continues to establish LSG as the provider of choice for all fastener needs, focused on creating value for customers, suppliers, employees and all stakeholders.

Big Bolt Acquires Tesker Thread Rolling Machine

Big Bolt, a leading specialty fastener supplier, announced the acquisition of a state-of-the-art Tesker Model 320E 2-Die Thread Rolling Machine for its Bloomingdale, IL, USA, manufacturing site. Big Bolt reports in an online blog post, "This impressive machine underscores Big Bolt's commitment to providing its customers with the highest quality fasteners and unparalleled production speed. The Tesker 320E is renowned in the industry for its exceptional capabilities in medium-sized thread rolling.

Rotor Clip Launches New Video Showcasing Its Essential Role in E-Mobility Innovation



Rotor Clip's latest 3D video showcases how its precision-engineered parts are used in key electric vehicle applications, from the electric motor and A/C compressor to the battery pack. From securing connections to reducing weight and managing vibrations, Rotor Clip retaining rings/snap rings, wave springs and hose clamps ensure the functionality and reliability of every EV build, meeting all performance needs. The new video is highlighted on Rotor Clip's e-mobility page. This resource offers a closer look at how its retaining rings/snap rings, wave springs and hose clamps are powering sustainable transportation today and preparing for future advancements like hydrogen technologies and beyond.

SEFA to Celebrate 50th Anniversary



The Southeast Fastener Association (SEFA) will celebrate 50 years at the 2025 SEFA Spring Conference, April 29, 2025 to May 1, 2025, at the Saddlebrook Resort in Tampa, FL, USA. The event will offer opportunities

for networking, informative sessions, entertainment, social events, 50th celebration and awards, golf and pickleball. The keynote speaker will be NFL Hall of Fame Linebacker, Derrick Brooks. In his career, he pushed himself. He recorded 2198 tackles, which is the most in franchise history. He often proved that defense can turn the tide of a game by scoring eight defensive touchdowns, the second most in Buccaneers history. Fourteen seasons, 25 interceptions, six All-Pro selections and 11 Pro Bowls earned him induction into the Pro Football Hall of Fame in February 2014 and the Capital One Academic All America Hall of Fame in August 2014. ■

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