

Hardware & 五金產業新聞 Fastener Components World News



compiled by Fastener World

Industry Development

Cordless Power Tools Market Size Expected to Reach US\$ 39.2 Billion, Exhibiting a CAGR of 9.1% by 2033

無線電動工具市場規模將在 2023 年達到 392 億美元，年增長 9.1%

The cordless power tools market revenue was estimated at US\$ 15.3 billion in 2022 and are anticipated to grow at a CAGR of 9.1% from 2023 to 2033. By the end of 2033, the market is expected to reach a value of US\$ 39.2 billion.



The cordless power tools market has experienced significant growth and innovation. Among the many factors driving this market expansion, the emergence of interoperable batteries has played a crucial role. Interoperable batteries, also known as universal or cross-platform batteries, can be used interchangeably across different cordless power tool brands and models.

Companies are recognizing the need for interoperable batteries and collaborating to manufacture such batteries for the convenience of consumers. For instance, in July 2020, Bosch and Husqvarna Group's Gardena division joined forces to create an alliance. Together with other renowned brands, they introduced the Power for All Alliance, a multi-vendor battery system that will power various home products. This alliance was built upon Bosch's battery technology, forming a solid foundation for collaboration. Such collaborative efforts from companies are driving the market towards shifting from traditional corded to cordless power tools.

Several manufacturing companies of power tools are driving the shift from traditional corded tools to cordless power tools. For instance, WORX/Rockwell Tools have moved to 80% cordless tools in the past few years from 50% corded and 50% cordless. DeWalt is also focusing significantly on cordless power tools, manufacturing more cordless power tools than corded ones. Milwaukee Tool has also decided to discontinue corded versions of tools if cordless tools outperform them. These companies are significantly influencing consumer buying habits and pushing forward the cordless power tools market.

UK Initiates Sunset Review Investigation on Imported Steel Products

英國對進口鋼產品啟動日落複審調查

On September 4, 2023, UK Trade Remedies Authority issued a notice to initiate a sunset review investigation on certain imported steel products, including non-alloyed and other alloy wire rods. On October 1, 2020, upon the application of the UK Secretary of State for International Trade, the UK initiated a transitional safeguard investigation on imported steel products, and on May 21, 2021, the Trade Remedies Investigation Directorate (TRID) of the UK Department for International Trade (DIT) made a final safeguard ruling on the imported steel products.



Trade Remedies
Authority

The U.S. Makes the First Anti-subsidy Sunset Review Final Ruling on Stainless Steel Flanges

美國對不鏽鋼法蘭作出第一次反補貼日落複審終裁

On August 31, 2023, the U.S. Department of Commerce issued a notice of its First Expedited Sunset Review Final Determination of Anti-subsidies on Stainless Steel Flanges Imported from India, finding that the elimination of the countervailing duty in this case would result in the continuation or recurrence of subsidies on the products involved in the case in India at a rate of subsidies ranging from 5.21% to 256.45%.



On September 6, 2017, the U.S. Department of Commerce announced the initiation of antidumping and countervailing investigations of stainless steel flanges imported from China and India. On March 20, 2018, the U.S. Department of Commerce announced its preliminary antidumping determinations of stainless steel flanges imported from China and India. On April 6, 2018, the U.S. Department of Commerce announced its final countervailing determinations of stainless steel flanges imported from China. On June 5, 2018, the U.S. Department of Commerce issued its final countervailing determinations of stainless steel flanges imported from China. On June 5, 2018, the U.S. Department of Commerce announced its final anti-dumping determinations with respect to stainless steel flanges imported from China. On August 13, 2018, the U.S. Department of Commerce announced its final anti-dumping and countervailing determinations with respect to stainless steel flanges imported from India. On May 1, 2023, the U.S. Department of Commerce instituted its first anti-dumping and countervailing sunset review investigations with respect to stainless steel flanges imported from China and India.



Comparison of China's Fastener Exports in Jan-Jul 2023 with Taiwan's

2023 年 1-7 月中國與台灣扣件出口比較

In the first seven months of 2023, China exported a total of approximately 2.56 million tons of fasteners to the world, a decrease of 6.05% from the same period of 2022, while Taiwan exported approximately 760,000 tons of fasteners to the world, a decrease of 25.13% from the same period of the previous year. The size of China's fastener exports is approximately 3.36 times larger than that of Taiwan. Compared with Taiwan's high reliance on the European and U.S. markets, only 30% of China's fasteners are exported to Europe and the U.S., and a large proportion of fasteners are exported to ASEAN/Japan/South Korea/India, as well as other regions outside of Europe and the U.S. In the first seven months of 2023, China's and Taiwan's fastener exports to Europe, the U.S. and the UK both showed a decline, but China's exports to ASEAN/Japan/South Korea/India showed a growth of about 3.5% from the same period of 2022.

In terms of export value, Taiwan exported about US\$2.91 billion of fasteners to the world in the first 7 months of 2023, a decrease of nearly 25% compared to the same period in 2022. China, on the other hand, exported about US\$6.4 billion of fasteners to the world, a decrease of about 11.54% from the same period last year. All of Taiwan's and China's fastener exports to various markets in the world declined. In terms of average unit price, Taiwan's fastener exports to Europe and the U.S. landed at US\$3.6-3.8 per kilogram, fastener export price to ASEAN, Japan, S. Korea and India were US\$4.1-4.5 per kilogram, while China's fastener export price to the global market landed at US\$2.2-3 per kilogram. In the first 7 months of 2023, the average unit price of Taiwan's fastener exports to the EU grew the most significantly to 5.51%, while the average unit price of China's fastener exports to the world appeared a drop of around 5-7.5% from the same period last year.

Taiwan's Fastener Exports in January - July 2023

2023 一至七月台灣扣件品項出口統計

Taiwan exported about 760,000 tons of fasteners to the world in January-July 2023, a decrease of 25.13% from the same period in 2022. In terms of value, Taiwan exported about 2.91 billion tons of fasteners to the world in January-July 2023, a decrease of 24.79% compared with the same period in the previous year. However, the average unit price (USD/kg) increased slightly by 0.5% to USD 3.827. Nearly 80% of the exports went to Europe, the United States and the United Kingdom. Exports to Europe and the United States, ASEAN, Japan, S. Korea and India all showed a decline of more than 20% in volume or value compared with the same period in 2022, but the average unit price of exports to the EU27 (including the United Kingdom) grew against the trend by 5.5% to reach US\$3.726.

In terms of weight, the top 5 fastener categories exported from Taiwan to the world in the first 7 months of 2023 were other screws and bolts, nuts, self-tapping screws, wood screws and steel nails (others) and the export volumes of these categories were 375,000 tons, 132,000 tons, 130,000 tons, 65,000 tons and 22,000 tons, respectively. Compared with the same period in 2022, these categories all show a downward trend.

Stainless Steel Cable Ties & Hose Clamps





Registration No. : 027600





Cheng Heng Industrial Co., Ltd.

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Taiwan Climate Change Agency: EU Must Adjust Free Allocation System in CBAM or It Will Create Trade Barrier

氣候變遷署副主任：「CBAM 必須調整免費核配方式，否則形成貿易障礙」



CBAM is on a trial run from October. Initially, no fee will be charged, but importers will be required to submit carbon emission data. The Deputy Director of Preparatory Office of Climate Change Agency (Taiwan) said that CBAM is mostly based on a free allocation system which will be turned into an auction-based system starting in 2034. The price is about 100 euros per ton which is high, but because of the adoption of free allocation for most of the emitted carbon, only a small fraction of about 2 to 3% of the carbon emissions need to pay a carbon fee, which is different from Taiwan which charges a fee on every ton of carbon. Therefore, when CBAM is officially on the road in 2026, the European Union must adjust the free allocation method and integrate with the calculation method of every country; otherwise it will form a different trade barrier.

According to the statistics of the Ministry of Economic Affairs (MOEA) of Taiwan, 248 product categories will be impacted by CBAM, and Taiwan is involved in 212 of them, mostly steel products. In 2022, Taiwan's basic metals and products accounted for 7.69% of its overall export volume, 15% of which were exported to the EU and the exported products were mainly steel, metal fasteners, and aluminum.



**BUREAU OF
INDIAN
STANDARDS**

The Indian Government Rolls out Mandatory Quality Norms for Nuts, Bolts

印度政府祭出螺帽、螺栓強制性品質標準

The Indian government has implemented mandatory quality norms for nuts, bolts and fasteners to curb the import of sub-standard goods and boost domestic manufacturing of these products. Items cannot be produced, sold, traded, imported and stocked unless they bear the Bureau of Indian Standards (BIS) mark. A notification in this regard was issued by the Department for Promotion of Industry and Internal Trade (DPIIT) on July 21.

Now, manufacturing, storing and sale of non-BIS certified products are prohibited as per the BIS Act, 2016. Violation of the provision of the BIS Act can lead to imprisonment of up to two years or a fine of at least Rs 2 lakh for the first offence.

In case of second and subsequent offences, the fine will increase to a minimum of Rs 5 lakh and extend up to 10 times the value of goods or articles.



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Attn: Mrs. Lao / Mr. Ruan



Chinese New Energy Cars Accelerates Entry to ASEAN

中國新能源汽車加速進入東協

ASEAN has become a popular destination for Chinese exports of new energy vehicles. The market share of Chinese automobile brands in the ASEAN region is gradually expanding. In 2022, Wuling Motors' sales in Indonesia exceeded 30,000 units, a year-on-year growth of 17%; Great Wall Motor has nearly 20,000 ASEAN smart car owners; BYD has been the champion of Thailand's new energy vehicle sales for several months in a row.

BYD announced the construction of a passenger car plant in Thailand; SAIC and other Chinese automobile companies have also announced the construction of overseas passenger car and new energy vehicle component production bases in Thailand.

In recent years, ASEAN countries have intensively launched new green industry policies. For example, Malaysia has introduced a series of tax incentives for imported and locally assembled pure electric vehicles, including exemptions from import duty and domestic tax for imported pure electric vehicles. Officials have planned to build 10,000 public charging facilities nationwide by 2025, and by 2030, EVs will account for 15% of the country's total vehicle sales.

In Indonesia, all vehicles of state agencies and their regional offices are required to be gradually converted to EVs, and the national EV charging network is being expanded. Indonesia's national electricity company said it is striving to build 25,000 EV charging stations by 2030. Thailand has lowered tariffs on imports of new energy vehicles and parts, and provided purchase subsidies for new energy vehicles.

South Africa Extends Fastener Safeguard Measures for 3 Years

南非延長螺絲防衛措施 3 年

International Trade Administration Committee of South Africa (ITAC) decided, from July 24 this year, to extend the three-year high-tariff defense measures on steel or iron screws, bolts and hexagonal nuts. The measure is divided into three phases to respectively levy 48.04%, 46.04% and 44.04% defense duty.

SAFMA's provided information to apply for the extension of the measure includes initial recognition that the South African fastener industry in the original defense measures (August 1, 2020 to July 31, 2023) has carried out industrial adjustment, but if the defense measures are terminated, the South African industry will suffer from the reduction in sales, shrinkage of production capacity, declined market share and labor employment, and reduction in equipment utilization and revenue, among other damages; therefore, it was decided to extend the defense measures and finally a decision on the extension of the defense measures was made.

CNC Auto Lathe

Major Products: Fiber-optic Telecommunications Equipment, Hydraulic/Pneumatic Components, Shafts, Mechanic Components, Electronic Components, Wire-cutting, Housing, Computer Connectors, Auto/Motorcycle Parts, Radio Wave Launchers, Radio Frequency Generators

Materials: Phosphor Bronze, Aluminum, Copper Beryllium, Free Cutting Copper, Stainless Steel

.SMA .SMB/SMC .MCX .MMCX .N	BNG TNC 1.0/2.3 1.6/5.6 7/16
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Indian Steel Tycoon Advises the Government to Impose Import Tariffs

印度鋼鐵大亨建議政府徵收進口關稅

To counter U.S. tariffs and European carbon taxes, Indian billionaire industrialist and steel tycoon Sajjan Jindal is hoping for the government to impose similar taxes to level the playing field for Indian companies. "Each region is considering their own protective measures. The U.S. has an import tariff on steel. Europe has the Carbon Border Adjustment Mechanism (CBAM). The European Union is subsidizing or supporting their own industry by providing a lot of money, while companies in other regions are not getting this subsidy support. I hope India will also put up non-tariff barriers or steel import barriers," Sajjan said in an interview.

Companies Development

STMicroelectronics and Würth Elektronik Collaborate on a High-performance Power Tool

意法半導體與伍爾特電子合作開發高性能電動工具

Würth Elektronik and STMicroelectronics jointly developed a demo using a Würth power tool. The design, which efficiently drives a low-voltage Brushless DC motor, is ideal for handheld power-tool applications. Moreover, the design includes all the necessary user interfaces required to control the motor's trigger, speed, and direction.

Over the past few years, STMicroelectronics and the passive components manufacturer Würth Elektronik have established a strong collaboration developing reference designs that leverage the best of each companies' portfolios. By combining active components from STMicroelectronics with passive components from Würth Elektronik, the companies can offer ready-made turnkey or customizable solutions to customers.



"Working with Würth Elektronik, STMicroelectronics has shown its capability to work with partners to extract the best performance from its product offer and to jointly develop system solutions addressing the most challenging and complex application needs," said Ricardo De Sa Earp, Executive Vice

President, General-Purpose Microcontroller Sub-Group, STMicroelectronics.

"The development of a cost-effective, high-quality reference design that forms the basis for outstanding power tools is another example of the fruitful collaboration we share with STMicroelectronics," said Alexander Gerfer, CTO, Würth Elektronik eiSos Group.

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Japanese Hand Tool Maker TONE Celebrates 85th Anniversary

日本手動工具大廠 TONE 慶祝成立 85 周年

Mr. Daishiro Yano, President and Representative Director, expressed the following in a press release:



"TONE was established on August 6, 1938 and was the first company in Japan to manufacture and sell socket wrenches. After that, in order to become an infrastructure company in the industrial world, we expanded our lineup to include not only manual tools but also power tools, labor-saving tools, and torque control devices. We have developed our corporate activities based on the idea that TONE can solve all problems, and we were able to celebrate the 85th anniversary of our founding on August 6, 2023.

We would like to express our deepest gratitude for the support and patronage we have received from all of you, and all of our employees will continue to do our best to contribute to the society and our customers.

Thank you for your continued support."

NAFCO Orderbook Full Into 2024

豐達科訂單排到明年



Demand in the aerospace market has increased dramatically following the end of the pandemic, boosting sales of fasteners for NAFCO. NAFCO said the shortage of materials has been alleviated, and orderbook is full into next year. In 2022, NAFCO's revenue recovered to 75% to 80% of its pre-pandemic level. It is still difficult to estimate the growth rate of the whole 2023. We will have to wait and see how the market fluctuates.

NAFCO specializes in aerospace and automotive fasteners, with fasteners for aerospace engines in particular being the mainstay. Last year, aerospace fasteners and machined parts accounted for 83.43% of the company's total revenue, while industrial fasteners accounted for 16.57%.

Chin Well Holdings Reports Earnings Results for Q4 and Full Year Ended June 30, 2023

晉緯控股公佈第四季及 2023 年度財報



For the fourth quarter, the company reported sales were MYR 95.61 million compared to MYR 196.87 million a year ago. Net income was MYR 5.08 million compared to MYR 27.61 million a year ago. Basic earnings per share from continuing operations were MYR 0.0177 compared to MYR 0.0964 a year ago.

For the full year, sales were MYR 456.45 million compared to MYR 657.84 million a year ago. Net income was MYR 39.46 million compared to MYR 95.99 million a year ago. Basic earnings per share from continuing operations were MYR 0.1378 compared to MYR 0.335 a year ago.

Ridgid Celebrates 100-year Anniversary in 2023

Ridgid 今年慶祝成立 100 周年

RIDGID, of Emerson's professional tools portfolio, spends the year 2023 celebrating the 100-year Anniversary. "A lot has changed over the last century," Heather McLin, vice-president of marketing, professional tools for Emerson said. "But one thing that has remained constant is the dedication of the skilled trades to build a stronger tomorrow. RIDGID is honored to be by their side every step of the way. "From our iconic pipe wrench that started it all to our newest tool solutions, every product we make is designed to help trade professionals get jobs done easier and more efficiently. That's a legacy that will never change."

Patriot Bolt and Fastener Makes the "Inc. 5000" at No. 1716 in 2023

Patriot Bolt and Fastener 公司入榜 2023 年「Inc. 5000 強企業」



Patriot Bolt and Fastener ranks No. 1716 on the 2023 Inc. 5000, its annual list of the fastest-growing private companies in America. 2023 Inc. 5000 are ranked according to percentage revenue growth from 2019 to 2022. The prestigious ranking provides a data-driven look at the most successful companies within the economy's most dynamic segment—its independent, entrepreneurial businesses. Facebook, Chobani, Under Armour, Microsoft, Patagonia, and many other household name brands gained their first national exposure as honorees on the Inc. 5000.

"We owe our success to the amazing efforts of our team. Their dedication to excellence, innovation, and working together has brought us to new levels and made us a leading company in the industry," said Kris Kolb, Founder and CEO of Patriot Bolt and Fastener.

The Inc. 5000 class of 2023 represents companies that have driven rapid revenue growth while navigating inflationary pressure, the rising costs of capital, and seemingly intractable hiring challenges. Among this year's top 500 companies, the average median three-year revenue growth rate was an astonishing 2,238 percent. This year's Inc. 5000 companies have added 1,187,266 jobs to the economy over the past three years.

Albolt Manufacturing Relocates to Rockford

Albolt Manufacturing 遷廠至羅克福德

Albolt Manufacturing, a producer of specialty fasteners, announced that it has relocated operations from Addison, Illinois, to Rockford. Albolt is now located at 5055 26th Ave. in southeast Rockford.

"The new location provides a larger, more efficiently designed facility," Albolt General Manager Jeremy Rubens said in a news release. "With a larger footprint and more efficiently designed floorplan, Albolt now has greater capacity to produce the unique specialty fasteners that our customers need, more quickly."

Some of the products Albolt produces are specialty hex bolts, sockets, studs, nuts and pins. Albolt has been around that long. The company was founded just last year as a way to meet the increasing demand for high-quality specialty fasteners for use in specific industries.



In 1923, the Ridge Tool Company invented the modern straight pipe wrench, introducing it to the world under their brand RIDGID. Since then, every step forward has been with the tradesperson in mind. Today, RIDGID's pipe wrench design is the best-selling pipe wrench in the world and many of the wrenches that were sold back in the 1920s and 30s are still in use today.

Acquisitions

OneMonroe Acquires Electronic Fasteners



OneMonroe 併購 Electronic Fasteners

Monroe Engineering has recently completed the acquisition of Electronic Fasteners, Inc. (EFI), a wholesale stocking distributor. From now on, Electronic Fasteners will be known as Monroe EFI. According to a press statement, the combined strength of the two companies is expected to lead to better customer service, expanded product offerings, and deeper supplier partnerships.

OneMonroe is an ISO 9001:2015 certified global industrial manufacturing company, offering a broad product line and has a diverse customer base of manufacturers and distributors across several vertical markets.

This means the Electronic Fastener team — now Monroe EFI — has expanded access to thousands of additional vendors and products through the nationwide OneMonroe network. The companies will operate much as before, but with the additional advantage of shared knowledge and products to serve the market better.

Commercial Metals Company Acquires EDSCO Fasteners LLC

Commercial Metals Company 併購 EDSCO Fasteners LLC



Commercial Metals Company ("CMC") announced the purchase of EDSCO Fasteners LLC ("EDSCO"), a leading provider of anchoring solutions for the electrical transmission market, from MiddleGround Capital. EDSCO's custom engineered line of anchor cages, bolts, and fasteners are manufactured principally from rebar and used primarily to secure high voltage electrical transmission poles to concrete foundations. EDSCO serves the North American market from four manufacturing plants located in Texas, Utah, Tennessee, and North Carolina. Since its founding in 1985, the company has grown to become the nation's largest provider of anchor cages for concrete reinforcement and has developed a strong reputation for customer service and reliability.

"This acquisition further advances CMC's leadership position in construction reinforcement and extends our capabilities to new and growing applications," said Barbara R. Smith, Chairman of the Board and Chief Executive Officer. "EDSCO's innovative reinforcement solutions are well-positioned to benefit from the long-term transition to renewable energy, which will require extensive investment in electrical transmission capacity and wind power installations."



Altenloh, Brinck & Co. Celebrates 200 Year Anniversary

Altenloh, Brinck & Co. 慶祝成立 200 周年

ALTENLOH, BRINCK & CO (ABC) is celebrating an unbelievable milestone of two centuries of existence! Founded in 1823 in the town now known as Ennepetal, Germany, ABC was the first in that country to produce screws on an industrial scale and looks back on a long tradition dedicated to innovative progress. The most well-known product manufactured by the global, family-run company is the SPAX screw, which revolutionized the fastener sector and continues to be one of the most innovative fasteners in the marketplace today. □



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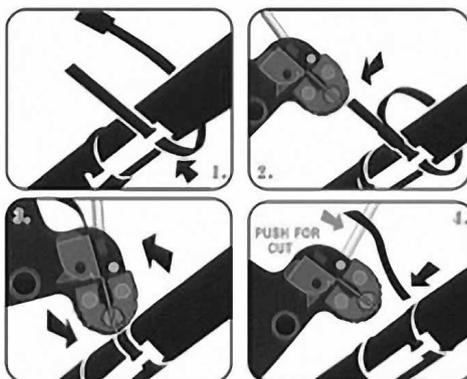
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