

China Fastener World News

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Association News

(China) Suzhou Fastener Smart Manufacturer Chamber Inauguration

On May 25, 2023, the inauguration conference of Suzhou Fastener Smart Manufacturer Chamber and the first Suzhou Fastener High Quality Development Forum were held in Suzhou. The conference was held in three stages, including Suzhou Fastener High Quality Development Forum, the inaugural conference and the dinner gala.

The first Board of Directors and Supervisors of the Chamber were announced. The general manager of Suzhou Guangxuan Fastener was elected as the president of the chamber. After that, the Chamber held a plaque awarding ceremony for the newly elected members of the Board of Directors and the Supervisory Board, and presented appointment letters to the advisor as well as the secretary of the Chamber.

The establishment conference of Suzhou Fastener Smart Manufacturers Chamber came to a successful end amidst the laughter in the dinner gala. The establishment of the Chamber represents a new chapter for the fastener industry in Suzhou, and adds novelty and momentum to the quality development of the whole industry.



(China) Dongtai Fastener Industry Association Inauguration Conference



On April 22, Dongtai Fastener Industry Association celebrated its inauguration in the conference hall on the first floor of Qindong Government. Representatives from Guangdong Fastener Industry Association, Shenzhen Fastener Industry Association, Hangzhou Fastener Industry Association, Dinan Fastener Industry Association, Jiashan County Fastener Industry Association and Pinghu Fastener Hardware Association also attended.

The conference held a grand inauguration ceremony. Long-feng Huang was formally appointed as the president of Dongtai Fastener Industry Association, Yuan-ben Dai was appointed as the honorary president and Zhong-jian Yin was appointed as the honorary president, and the directors in the conference presented plaques to the three presidents and took a group photo.

Hong Kong Screw & Fastener Council 20th Anniversary Party and 10th Chairman Inauguration Ceremony

On the evening of May 15, about 500 members of Hong Kong Screw & Fastener Council (HKSFC) gathered together to celebrate the 20th anniversary.

The 10th Council Chairman, Mr. Ping-fai Tsui, expressed his gratitude to the leaders and guests who attended the ceremony. Over the past 20 years,



with the concerted efforts of everyone, the platform of HKSFC has become more and more stable and has received the care and support from the industry colleagues, the government and the society, which has enabled HKSFC to grow stronger and stronger.

On the spot, Mr. Ping-fai Tsui presented the appointment certificates to the 10th Council members. He encouraged the Association to continue to play a bridging role and contribute more to the Hong Kong fastener industry.

Industry Development

Structural Wood Screws Market to Hit US\$7.5 Billion by 2032

Structural Wood Screws Market is expected to cross a valuation of USD 7.5 billion by 2032, according to the latest research report by Global Market Insights Inc.

The industry growth is driven by the increasing demand for these screws in construction and home improvement projects. Expansion of the construction industry has led to the extensive usage of these screws for framing, decking, and other structural applications. Additionally, the growing popularity of DIY projects among homeowners is likely to support the business expansion. As more and more people are taking up DIY projects to save money and customize their homes, the demand for these screws is expected to increase further.

The carbon steel structural wood screws market is set to gain immense traction from 2023 to 2032 owing to the robust expansion of the building sector in emerging nations and growing public awareness of the advantages of utilizing high-quality building materials. Carbon steel screws are ideal for use in building projects due to their high tensile durability and sturdiness. Additionally, they are less prone to corrosion and rust, which increases their lifetime, and contributes to their higher acceptance rate.

The structural wood screws market has been steadily growing from the furniture and crafts application segment as more manufacturers and DIY enthusiasts use these screws in their projects. One of the primary benefits of structural wood screws is their capacity to withstand heavy weights, which makes them ideal for use

in furniture where weight and pressure are a concern. Structural wood screws are used in the arts and crafts business to make a range of things, including picture frames and birdhouses, which are likely to foster segment growth through 2032.

The structural wood screws industry in Europe is set to register significant growth through 2032 as more constructions are opting for wood-based structures. The increasing focus on reducing carbon footprints, there is a growing preference for wooden structures over concrete and steel. Moreover, as the demand for wooden structures continues to grow, the regional market is set to record substantial development through 2032.



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EU Approved Several Major Climate Policies in Mid-April

The European Parliament approved several major climate policies on April 18 to pave the way for achieving EU's carbon reduction targets. First, the Emission Trading System (ETS) will phase out free carbon credits, while the carbon border adjustment mechanism (CBAM) will be officially implemented in 2026 to raise carbon tax on imported iron, steel, cement and other products. EU expects to set up a second ETS in 2027 to include carbon emissions from buildings and transportation. Finally, EU will also create a new social climate fund to reduce the energy and transport burden on the poor.

These bills are largely based on agreements reached between the European Parliament and EU member states at the end of 2022. Although the European Parliament will pass the bills and the member states will vote on them before they are formally adopted, it is expected that there will not be many changes. The series of bills passed by the European Parliament are all part of EU's large-scale climate change plan "Fit for 55", which aims to reduce net greenhouse gas emissions by 55% by 2030 compared to 1990.

The reform of the EU carbon market was approved by the European Parliament with 413 yeas, 167 nays and 57 abstentions. The carbon market mainly regulates the power generation industry and factories. Under the principle that polluters should be the ones to pay, they must purchase carbon credits to offset

their carbon emissions. The new rules require these sectors to reduce their greenhouse gas emissions by 62 percent in 2030 compared to 2005, and will phase out free carbon credits from 2026 to 2034.

Reuters reported that carbon emissions from the sectors covered by the ETS have been reduced by 43% since 2005. In addition, the price of carbon credits in the European carbon market has come to 94 euros per metric tonne, almost four times the price in early 2020, due to the expected psychological impact. In February this year, the price exceeded 100 euros per metric ton.

In addition, the European Parliament voted to set up a new carbon market, namely ETS 2, for the transport and construction sectors in 2027. The proviso is that if energy prices are unusually high in 2027, the schedule will be extended to 2028. The European Parliament has also voted to include the shipping sector in the ETS, and shipping will be required to pay for carbon emissions from 2024 onwards; in the aviation sector, free credits will be phased out by 2026 to encourage the use of sustainable aviation fuels.



India's Current Measures in Response to CBAM

India has set up an inter-ministerial group to study the impact of EU's Carbon Boundary Adjustment Mechanism (CBAM). India's initial assessment is that the main impact will be on exports of steel, iron and aluminum, which will be taxed at 20%-35% after the official



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implementation. The inter-ministerial group is exploring ways to mitigate the impact of the CBAM on Indian exports and is considering ways to assist the industry, including mutual recognition of inspection and certification bodies and the Carbon Credit Trading Scheme (CCTS); in addition, EU has developed different taxation standards for steel produced in low-emission short-process electric arc furnaces and steel produced in blast furnaces. India needs to investigate the structure of the domestic steel industry first to help manufacturers transform.

The CBAM Impact on China

EU's carbon tax policy will have a more obvious negative impact on China. The reason is that China is the world's factory in global division of labor, producing a large number of products for the world market, and it is also a major exporter of industrial goods, exporting a large number of products to developed markets. EU had been China's largest trading partner for years, and only in recent years has it receded to become China's second largest trading partner. Such characteristics put China right under the constraints of the EU's carbon tariff policy. For China, it not only consumes a lot of energy and environmental resources to produce products for the international market, but also has to bear the resulting carbon costs.


Among the products currently covered by the EU carbon tax, steel and aluminum are the main targets. Among the countries covered by the EU carbon tax, the largest source of both steel

and aluminum is China. However, the proportion of steel and aluminum in China's total exports to Europe is not high. According to the data provided by the industry, in 2022, China's steel exports to Europe amounted to 15.1 billion euros, accounting for 2.4% of China's exports to EU; aluminum exports to Europe amounted to 4.5 billion euros, accounting for 0.7% of China's total exports to EU.

The EU launched the carbon tax in an attempt to protect local enterprises in the EU. As the world's largest carbon emitter, China needs to study and prepare in advance in these aspects, and strive to intervene as soon as possible in the rule-making stage.

How Much Carbon Tax will China Steel Industry Have to Pay to the EU in the Future?

The director of the Institute of Metallurgical Industry Planning of China said that although CBAM was officially approved, the calculation method of the actual price paid for carbon emissions from steel products is not yet clear. Therefore, the annual carbon tariff that China's steel industry will have to pay to the EU after CBAM is implemented cannot be accurately estimated, and can only be roughly calculated based on the materials available and the understanding of the EU carbon market. Based on CBAM rules that have been issued, considering the annual volume of steel products exported from China to the EU (e.g., 3.89 million tons in 2022), as well as the total amount of steel products exported to the EU (e.g., US\$6.44 billion in 2022), and the carbon price in the EU




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carbon market, a preliminary estimate shows that the export cost of the Chinese steel industry will increase by 4%-6%. Roughly USD\$200 million to US\$400 million per year in carbon tax will have to be paid to the EU.

(China) West Chongqing Region to Double the Size of the Parts Industry by 2027

On May 9, Chongqing Municipal People's Government released the "Action Plan for Doubling the Development of Smart Networked New Energy Auto Parts Industry in West Chongqing Region (2023-2027)" (hereinafter referred to as the "Action Plan"). According to the plan, by 2027, the scale of smart networked new energy auto parts industry in western Chongqing will double, the number of auto parts enterprises will reach 1,000, and the output value will reach RMB 400 billion.



Jiangjin District, Hechuan District, Yongchuan District, Dazu District, Bishan District, Tongliang District, Tongnan District, Rongchang District and other areas in western Chongqing are the "pillars" of the development of Chongqing's smart networked new energy auto parts industry.

In order to further promote the high-quality development of the smart networked new energy vehicle parts and components industry in western Chongqing, to build a high-quality ecology, and to strongly support the construction of Chongqing's world-class industry cluster, the Action Plan sets the goal of building a number of innovation platforms, breaking through a number of core technologies, developing a number of special products, developing a number of special products, creating a number of industrial chains, and accelerating the establishment of the country's leading industry base.



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SAIC Group's New Energy Vehicles to Expand Overseas

From April 26 to 29, Shanghai Mayor led a delegation from Shanghai to Indonesia to promote high-level and pragmatic collaboration between Shanghai and Indonesia to build a link between China and Indonesia.

During his meeting with Minister of Maritime and Investment Coordination, Shanghai Mayor said he would further deepen the economic and trade relations and industrial cooperation between Shanghai and Indonesia, support enterprises to expand two-way investment cooperation, and welcome more Indonesian enterprises to participate in expositions. The Mayor and the Minister witnessed the



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signing of a Memorandum of Understanding for SAIC-GM-Wuling Indonesia's new energy vehicle project.

On April 30, SAIC Group announced that its subsidiary SAIC-GM-Wuling and the Ministry of Marine and Investment Coordination of Indonesia officially signed a memorandum of understanding on new energy vehicle investment projects, which will actively expand investment in Indonesia, and introduce more new energy vehicles to the local market.

China's Crude Steel Output Rises to RMB 261.56 Million Tons in Q1

Official figures show that in the first quarter, China's crude steel production rose to 261.55 million tons, up 6.1% year-on-year; steel production rose to 332.59 million tons, up 5.8% year-on-year. In the first quarter, the apparent consumption of crude steel amounted to 243.42 million tons, up 1.9% year-on-year. In March, China's crude steel production averaged 3.09 million tons per day, the highest level ever for the same period.

According to China Iron and Steel Association (CISA), in the first quarter, the average China Steel Price Index (CSPI) was 117.32 points, down 13.68% year-on-year. Since the beginning of this year, despite the steel prices having picked up month by month, the end of March CSPI landed at 118.54 points, an increase of 2.88% over the end of last year, but in the same period, the price of imported iron ore was also rising month by month, reaching USD 117.70 per ton in March, an increase of 27.8% over the end of last year.

Almost Half of the Spanish will Consider Buying Chinese New Energy Vehicles



According to the Spanish press Diari de Tarragona, almost half of the Spanish people would consider buying a Chinese car as their next car, as Chinese new energy vehicles are on the rise. In Germany and the UK, the number of people who think so also reached 30% and 29% respectively. According to the report, China's new energy vehicles are of high quality and affordable, and are already leading the world in the field of electric vehicles.

A figure released in April by Spain's ANFAC (Association of Automobile Manufacturers) shows that the value of Chinese cars sold in Spain in 2022 will be about 1.39 billion euros, 68 million euros higher than in 2021, which means that Chinese car brands are gaining a foothold in the European market.

However, there are still some people who have opinions about cars made in China. For example, 47% of respondents have doubts about the quality of manufacturing, 43% are worried about after-sales service, 31% are unfamiliar with Chinese brands, and 17% and 9% are due to political stance and aesthetic issues.

Chongqing City Signs More Than RMB 200 Billion Projects Focusing on New Energy Vehicles

Chongqing City 2023 Q1 Investment Meeting and Contract Signing was held in Chongqing on April 6th, with 70 major investment projects, and the official contract investment amounting to RMB 208.67 billion. The project focuses on smart network for new energy vehicles, integrated circuit, biomedicine, software information, technology innovation and other key industrial areas.

According to the introduction there are 55 projects above RMB 1 billion, accounting for 78.6% of the signed contracts; among them are 5 projects of RMB 10 billion, 10 projects of RMB 5 billion, 10 projects of RMB 3 billion and 30 projects of RMB 1 billion. The projects are mainly industrial-based, with 49 industrial projects and a formal contract investment of RMB 176.85 billion, accounting for 70.0% and 84.8% of the signed contracts respectively.

Companies Development

SENCO Opens Global Headquarters in Cincinnati

KYOCERA SENCO Industrial Tools (SENCO), a global leader in fasteners and power fastening tools, has announced the opening of its official global headquarters in Cincinnati, Ohio. The newly renovated facility will bring employees from all SENCO divisions under the same roof, allowing closer collaboration and improved quality control, as well as fostering innovation.

The grand opening held on May 25 follows an extensive expansion and renovation of the company's production facility that began in 2021. The renovation project added 32,000 square feet of new office space for business operations staff, including executive, sales, marketing, and administrative teams. SENCO employs 400 American workers, approximately 80% of whom are now headquartered at the new facility.

Kyocera Corporation, of Kyoto, Japan, acquired SENCO in 2017 and has invested millions of dollars in the Cincinnati facility to support manufacturing equipment and research and development projects over the past four years.

The construction project began in January 2022 and was recently completed with all Cincinnati based employees now



working from the updated facility. Besides office and manufacturing space, the new facility is designed to have a campus-like atmosphere that inspires employees' personal and professional development and engagement. It includes a cafeteria serving hot meals and a dedicated training, product education and innovation center.

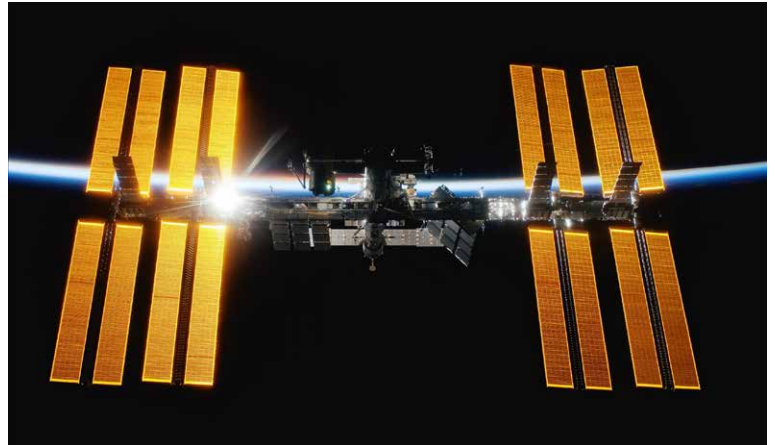
BUMAX Continues to Deliver Fasteners That are Out of This World

Specialist fastener manufacturer BUMAX has been selected to provide crucial fasteners to be used on the International Space Station (ISS). BUMAX 88 fasteners will be used to secure a new payload going to the ISS to measure the speed of sound. BUMAX premium fasteners include some of the strongest in the world and are being used in a variety of extremely demanding and cutting-edge scientific applications, such as at the scientific research institute CERN in Switzerland and for the world's largest optical telescope in northern Chile.

The space sector continues to benefit from the BUMAX fastener range with various applications. BUMAX extra strong and fatigue resistant model 88 has been selected to securely fasten the housing of a new payload on the ISS called Granular Sound. Granular Sound is an experiment in space to measure the speed of sound through a cube filled with glass balls (a so-called package) in microgravity at different package pressures. The experiment uses thousands of glass balls to simulate granular media like sand or concrete.

"The housing of this package will be securely fastened by BUMAX 88 fasteners to avoid the balls from flying around the ISS," said Lukas Pfeiffer, Project Manager & Systems Engineer at OHB System AG. "The microgravity experiment will provide valuable data for various terrestrial and space applications – from more effective concrete processing to 3D printing in space or on the moon."

The enhanced properties of BUMAX 88 fasteners are achieved through a combination of unique BUMAX manufacturing processes and the highest quality European steel. "Being trusted with supplying fasteners for projects such as CERN and ISS, which are essential to the evolution of mankind, is of course a source of immense pride and a testament to the quality of our products and BUMAX as a whole," said Lars Holm, Managing Director, BUMAX. "Being chosen again and again for the most demanding applications means that all our existing and new customers can rest assured that they are getting the best of the best."



Huyett Welcomes New Regional Sales Manager John McCall

Huyett is proud to announce the addition of John McCall as Regional Sales Manager for the Northeast region and Ontario, Canada. McCall began his career in industrial parts and equipment sales 35 years ago as a sales manager for WAHA Company while completing his MBA at Union College in Schenectady, NY. He then moved into a retail consultant position at True Value Company, where he managed regional advertising programs, implemented open market surveys, and developed strategic business plans. During his time with True Value, he ranked #2 nationally in sales revenue increase and signed a record number of new stores in 2004. His career has earned him multiple records in sales activity at Briggs and Stratton Company and CNH Industrial and given him strategic, creative, and managerial marketing experience.

McCall states that his choice to join Huyett's team was largely influenced by Huyett's leadership, honesty, and values: "They don't just have their mission statement on a wall. They live those words. It is not every day you see this culture and the people working in it. When you have an opportunity to be part of something like that, you take advantage of it and work to contribute and grow it."

Huyett CEO, Timothy O'Keeffe, believes the new addition will bring unique expertise and experience to contribute to Huyett's goal of developing personal customer relationships.





French JPB Système Announces Production Milestone of Five Million Flight Parts

JPB Système, manufacturer of cost- and time-saving technology solutions for aerospace, aeronautic and other industries, has announced that it has manufactured five million separate flight parts since the start of its production operations over twenty years ago. The milestone predominantly comprises component parts used to produce JPB Système's innovative LULYLOK™ B-nut self-locking device and borescope self-locking plug, both of which are supplied to global aircraft engine manufacturers including Safran, Rolls Royce, GE and Pratt & Whitney. The figure also includes a number of other smaller parts, fittings and fasteners produced across the company's Industry 4.0 enabled manufacturing facilities.

As an advanced B-nut for fittings, JPB Système's LULYLOK™ solution features a unique self-locking device to ensure the sealing of pipes and tubes, thereby preventing loosening and leakage caused by severe vibration and extreme thermal conditions.

Crucially, LULYLOK™ addresses safety concerns by eliminating the need for a lock-wire or safety cable, tab washers, cotter pins or any other method of fastening to secure the threaded parts within an aircraft's engine. This eliminates foreign object damage while reducing maintenance costs and installation time. Similarly, the simple-to-use self-locking borescope plug – which, like LULYLOK™, comprises four separate components – eradicates the need for lock-wires when securing an engine's connections prior to visual inspection. Initially created for SAFRAN in the 1990's, the device reduces human error and overall risk while improving efficiencies by reducing maintenance time from one hour to just 10 seconds.

As has been the case for many years, JPB Système's self-locking devices are deployed by many of the world's leading aerospace manufacturers across various aircraft engine types. These include the CFM56 from GE/Safran joint venture CFM International – acknowledged as the best-selling engine in commercial aviation history and the standard engine across the Airbus A320 and Boeing 737 families; as well as CFM's LEAP-1A, 1B and 1C engines, Pratt & Whitney's GTF and Rolls Royce's Trent 1000 for the Boeing 787 Dreamliner.



Leading Chinese Auto Parts Company Invests RMB 1.5 Billion in Zhongde Industrial Park

On May 28, the construction of Huaxiang New Energy Auto Parts Industrial Park was officially launched within Zhongde (Shenyang) High-End Equipment Manufacturing Industrial Park.

It is reported that the project of Huaxiang New Energy Auto Parts Industrial Park, with a total investment of RMB 1.5 billion, is a modernized park integrating R&D, production and sales. The park is planned to have a total construction area of about 120,000 square meters, mainly containing R&D and testing centers, industrial plants, comprehensive office buildings and related ancillary facilities.

After the project is completed, it will mainly support Brilliance BMW's new energy vehicles with automobile chassis, interior and exterior parts and battery shells, as well as develop upstream and downstream business related to the auto parts industry. The park is planned to be completed and put into production in May 2024. After the project reaches production target, it is expected to add an annual output value of RMB 1.8 billion and an annual tax of RMB 80 million.

(China) Essence Fastening Revenue in 2022 Grows 19.22%



Essence Fastening disclosed its 2022 financial report, showing that the company achieved revenue of RMB 470 million in 2022, up 19.22% year-on-year, and net profit attributable to shareholders of the listed company of RMB 6.2 million. In addition, the company intends to distribute a cash dividend of RMB2.5 (including tax) for every 10 shares to all shareholders.

The products are mainly used in the connection and fastening of key parts of automobile engine turbo systems, gearshift parking control systems, automobile exhaust systems, automobile seats, lights and mirrors and other interior and exterior systems.

In the first half of 2022, demand in the automobile industry shrank and sales volume declined year-on-year, while in the second half of 2022, with the introduction of a series of policies to promote automobile consumption, automobile sales volume rebounded and the company's performance rebounded. By quarter, the company's operating revenue in respective quarters of 2022 was RMB 103 million, 83 million, 148 million and 135 million.



Acquisition

Ford Aerospace Acquired by SPIROL

SPIROL is pleased to announce that Ford Aerospace Ltd based in South Shields, UK will be joining the SPIROL group of companies. Ford Aerospace was founded at Tyne Dock in 1910 by Robert Ford, and the family business has most recently been led by the founder's great-grandson, Chris Ford. The company specializes in manufacturing high precision metal components and sub-assemblies for the aerospace, industrial, and high-technology sectors. It's been a leading supplier over its 113 year history dating back almost as far as the first recorded flight in 1903 by the Wright Brothers.

Speaking about the sale, Chris Ford said, "Ford Aerospace is, and always has been, here for the people, especially our dedicated and skilled team, and it was important that any new Ford Aerospace owner shares the values that have been at the heart of the company for over 100 years. Our two companies have a long history of working together, dating back to 1980 where SPIROL licensed a specialized manufacturing process from Ford Aerospace, which is still in use today. SPIROL respects Ford's strong position in the UK market and our product manufacturing knowledge. SPIROL and Ford's approach to its employees and its customers align wonderfully, and I am excited to see our strong business carry on as part of the successful SPIROL group."

Ford Aerospace's technical skills in 'space compensating' management – the production of laminated and solid shims which ensures fast, precision tolerance compensation used on products such as fuselages, gearboxes and movable components – was a key offering that attracted SPIROL. These solid and laminated shims enable clients to reduce stock of individual shims and offers the option of "sizing" a particular shim by adjusting the shim pack to the desired thickness on assembly. These products simplify the assembly process while simultaneously reducing the overall cost of the assembly. ■



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