EUROPEAN NEWS

Celebrating 40 Years of Clamping Craftsmanship

Italian industrial clamp innovator, Clamp Srl, is celebrating its 40th anniversary after four decades of excellence in the European industrial clamp market. Clamp Srl has made remarkable strides during this time in manufacturing and engineering, earning a well-deserved reputation for quality and reliability, innovation and craftsmanship.

"Since our 1983 inception, we have been at the forefront of technological advancements, consistently pushing boundaries and revolutionising various sectors," stated the company proudly. "From precision engineering to sophisticated manufacturing processes, we have displayed our expertise across diverse industries, including automotive, aerospace, and energy. By consistently embracing innovative technologies and fostering a culture of creativity, we have not only stayed relevant, but have thrived as a leader in a competitive market."

One of the cornerstones of Clamp Srl's success has been its unwavering commitment to delivering superior quality products and exceptional customer service. Throughout its 40 year journey, it has prioritised customer satisfaction, tailoring its solutions to meet specific requirements. This customer-centric approach has cultivated strong relationships with clients throughout Italy and Europe, earning their trust and loyalty.

"As we celebrate our remarkable 40 year milestone, the team is setting its sights on the future with confidence. Together with Tridon Europe and Ideal Tridon Group, the company remains dedicated to innovation, service and continuing to exceed customer expectations," concluded Clamp Srl.

PEM® Europe Announces Distribution Partnership with Rivit

PEM® Europe, a leading provider of self-clinching fasteners and precision engineered components, has announced a new distribution partnership with Rivit S.rl, which will enable the Italian distributor to offer PEM® Europe's range of self-clinching fasteners and Haeger® insertion presses to its customers throughout Italy. Mary Ann Fleming, president at PEM® Europe, commented: "We are excited to announce Rivit as an authorised distributor and bring our range of PEM® self-clinching fasteners and Haeger® machines to a wider audience throughout Europe." Gerard Quaid, vice-president of sales and marketing EMEA at PEM® Europe, added: "Rivit's extensive experience in the distribution of fasteners and industrial supplies, combined with our precision engineered products, will provide customers with the fastening solutions they need to succeed."

PEM® self-clinching fasteners provide a reliable and cost-effective solution for attaching components to thin sheets of metal and other materials, including PC boards. They are widely used in the automotive electronics, consumer electronics, medical, and telecom industries. Haeger® insertion presses provide automated and high-speed insertion of PEM® fasteners, making them ideal for high volume production environments. "We are thrilled to partner with PEM® and offer their range of self-clinching fasteners and Haeger® insertion presses to our customers," said Francesco Montanari, assistant director at Rivit. "We believe that this partnership will enhance our offering and help us better serve our customers' needs."

Rivit has been serving the European market for over 40 years and is committed to offering its customers the best products and services. Rivit believes this partnership with PEM® Europe reinforces that commitment and ensures the company continues providing customers with a reliable and efficient solution for their fastening needs.

Bossard: Market Slowdown with Varying Demand Dynamics

Bossard Group has reported that the first half of 2023 was marked by a heterogeneous development in demand in its three market regions. Gratifying growth in America contrasted with the economic slowdown in Europe and in Asia, especially in China. Overall, Bossard's sales, as well as EBIT and net income, fell slightly compared to last year's records. Bossard's sales in the first half of 2023 declined by 1.5% to CHF 577 million (prior year: CHF 586 million), while growth in local currency was 3.1%. Organic growth amounted to 1.2%. Net income fell by 16.7% to CHF 49.9 million (prior year: CHF 59.9 million).

The challenges for Bossard have shifted in the last six months. With the lifting of the strict Covid-19 restrictions in China, demand started to normalise in the consumer goods and electronics industries, as well as in medical technology – the industry sectors that benefited from the pandemic. At the same time, decreasing demand and shorter delivery times during the second quarter led to a normalisation in the procurement market.

In Europe, Bossard recorded a decrease in sales of 3.2% (in local currency: +0.4%) to CHF 321.2 million (prior year: CHF 331.7 million). This result is the consequence of the economic slowdown and normalisation of demand. In an environment marked by a shortage of skilled labour and inflation, Bossard's Smart Factory services drew even more attention from customers.

In America, Bossard again posted solid and broad-based growth in the first half of the year, although it began to slow down towards the end of that period. Sales increased by 9.9% (in local currency: +13.8%) to CHF 161.6 million. Organic growth in local currency amounted to 6.4%. The Group's expertise in the electromobility sector, built up over the last several years, has led to further expansion of its customer base.

Owing to the uncertain economic environment, geopolitical tensions, and increasing trade conflicts, Bossard believes the outlook for the rest of the year remains marked by uncertainty and risk. Based on observations of current developments, Bossard expects moderate economic demand in the second half of 2023.

This expectation is also based on its customers' continued inventory reductions and, in a best-case scenario, stable purchase prices. Notwithstanding the above, the consistent implementation of Strategy 200 in the first half of the year has further improved conditions for sustainable, profitable growth and Bossard views the future with optimism.

Bodegraven Metaal Opens Bomet UK

Belgian manufacturer of threaded rods, Bodegraven Metaal, has opened a new entity, Bomet UK, in the west Midlands, to supply threaded bar to UK customers in a move to overcome the challenges, beauracracy and costs associated with BREXIT's impact on its business. The Belgian company had a previous UK production unit in Willenhall, which it closed in 2007. "Since BREXIT, transport costs to the UK have risen enormously," states Bodegraven Metaal "Due to the extra import and export charges, but also due to the disappearance of many transporters who, because of known start-up problems, chose not to ship to the UK anymore."Due to these challenges Bodegraven Metaal decided to set up Bomet UK and ship its threaded rods (DIN976-1), which is only 60° thread angle, directly to the UK subsidiary, which means that customers can now buy their studding from an English supplier, saving them a lot of time and cost. "Bomet UK was actually opened earlier this year, but is now ready to meet the sector's demands from its new branch in the West Midlands," explains Bodegraven Metaal. "We have also invested in new cutting machines in Belgium, which means that special lengths can be delivered quickly and inexpensively to the company's warehouse in Birmingham." Bomet UK works together with Paul Ponsonby Warehouse, located on the M6 north of Birmingham to handle orders.

Würth Group Continues to Grow Despite Economic Slowdown

Würth Group remains on course for growth, albeit at a much slower pace than in the previous two years, with the company reporting sales of €10.5 billion in the first half of 2023, which corresponds to an increase of 5.9% compared to the same period last year. Adjusted for currencies, this is equivalent to 6.6%. For the first half of 2023 the operating result of Würth Group amounted to €680 million, which is slightly below the same period last year (2022: €720 million). Apart from higher personnel expenses, this development is due to increased costs for mobility and maintenance, as well as the ongoing price pressure. Robert Friedmann, chairman of the central management board of Würth Group commented: "After two years of record sales and operating result, the economic slowdown is becoming apparent." However, after almost three years of the Covid-19 pandemic and related supply chain problems, the supply situation is improving for the Group. Although, at the same time, interest rates remain at a high level, which, in turn, hampers the demand in the construction industry. Geopolitical challenges such as the smouldering conflict between China, Taiwan and the USA, as well as the war in Ukraine, and the associated high energy prices, has influenced the economic growth in Germany. "Against this backdrop, we are very satisfied with the development in the first half of 2023," emphasised Robert.

The companies of the Würth Group in Germany generated sales of €4.2 billion and, with almost double-digit growth (+9.6%), reported a positive development overall. Well established companies of the Würth Group, such as Würth Industrie Service, tool distributor

HAHN+KOLB and electrical wholesaler FEGA & Schmitt have made a decisive contribution to this successful result, which was achieved without acquisitions. Adolf Würth GmbH & Co KG, the largest individual company in the Würth Group, generated sales of €1.5 billion including intra-Group sales. The Würth Group companies abroad generated sales of €6.3 billion, which was a 3.5% growth compared to the same period in 2022. Growth drivers were the companies in southern and eastern Europe.

Whilst it is difficult to predict how the many conflict hotspots and their consequences, such as high energy prices, will affect Würth Group, Robert Friedmann was still optimistic about opportunities within the market. “On a positive note, the transport markets have clearly recovered and the Covid-19 pandemic is not as prevalent as before. In general, it can be said that supply chains have stabilised significantly again, which means that availability has almost reached the pre-crisis level. Procurement prices, which are still well above the pre-crisis level, however remain problematic. Provided conditions do not deteriorate drastically, we expect mid-single-digit sales growth and a slight decline in operating result.”

SFS Achieves Constant Development

SFS Group reported sales of CHF 1.58 billion (€1.65 billion) for the first half of 2023, along with a renewed strong sales growth of 29.2% - driven by the inclusion of Hoffmann. At CHF 189.9 million, operating profit (EBIT) rose by 16.6% year-on-year. While SFS Group benefited from opportunities arising from its broad positioning across different end markets and regions, it still felt the impact of challenging regional and global developments. Business in the first half of 2023 clearly reflects this by a mixed performance and effects from de-stocking.

Consolidation effects led to growth of 32.7%, stemming from the inclusion of Hoffmann as of 1st May 2022. Currency effects reduced sales growth by -4.3%. On a like-for-like basis, a slight organic growth of 0.8% was achieved. Profitability was impacted by a mixture of factors, uneven capacity utilisation from new programme ‘ramp ups’ and partially increased cost basis. The Distribution & Logistics segment developed positively and contributed significantly to the increase in operating profit.

To guarantee a strong customer focus and better leverage cross-selling potentials, as well as both operational and application-oriented synergies, the current Automotive and Industrial divisions are being complemented with the respective end market specific business areas of the Riveting division. This change will be implemented within the organization as of 1st January 2024. The growth and profitability targets of the EC and FS segments will remain unchanged.

Looking forward, SFS Group has updated its outlook on the 2023 financial year and expects sales of between CHF 3.1 billion and CHF 3.3 billion, including the first time consolidation of Hoffmann for the full year. This corresponds to an expected sales growth on a like-for-like basis along the mid-term guidance of 3% – 6%. For the SFS Group as a whole, an EBIT margin of around 12% is expected, at the lower end of the mid-term guidance of 12% – 15%. The outlook is based on the assumption that there will be no significant deterioration in the underlying economic conditions or geopolitical, energy or pandemic-related restrictions.

A New Chapter Begins for Bülte

After 10 years with the company, working alongside her father Stefan Bülte, Fanny Bülte has officially taken over the reins of Bülte Group. Bülte Group has been a family business since it was founded in 1956 by Norbert Bülte – who, after 8 years' experience in the polyamide parts industry, decided to set up his own assembly parts and fasteners company, with offices in Lüdinghausen, in North Rhine-Westphalia, Germany. In collaboration with companies in the sector, and specialists, Norbert Bülte invented the Bülte polyamide safety/sealing washer. In 1979, he was joined by his son, Stefan Bülte, who contributed to the company's international development and set up Bülte Plastiques in France in 1986. In 2013, Fanny Bülte, granddaughter of the founder and daughter of the CEO, joined the family business and modernised its working and marketing methods. In particular, Fanny was behind the digitisation of processes and the communication strategy. Now the head of the company, following her father's retirement, Fanny Bülte is determined to preserve the family heritage and perpetuate the values and expertise that have been the company's strength for almost 70 years. The company will also continue to preserve its culture of customer proximity, thanks to its team of international experts. Fanny concludes: "We will continue the family culture of the company, while remaining attentive to the environmental and social challenges of production, such as the climate emergency; the rational consumption of raw materials; the decarbonisation of the industry; and the need for more responsible management and governance."

Bulten Reports Record Demand

Bulten Group has reported net sales amounted to SEK 1.41 billion (€118.4 million) for Q2 of 2023, an increase of 40.8% on the same period the previous year (Q2 of 2022: SEK 1.006 billion). Adjusted operating earnings totalled SEK 58 million, equating to an adjusted operating margin of 4%. Bulten highlights that its operating earnings have been charged with transaction costs of SEK8 million – attributable to the acquisition of Exim & Mfr Holdings Pte Ltd. The corresponding quarter of the previous year was adjusted by approximately SEK10 million, related to winding-up costs for Bulten's operation in Russia. Net sales for the period January to June 2023 reached SEK 2.8 billion (€235.1 million), an increase of 37.4% on the same half year period in 2022. Adjusted operating earnings totalled SEK 174 million (€123 million) in H1 of 2023, equating to an adjusted operating margin of 6.2% compared to the previous half year (2022: SEK 123 million). "Demand has been strong over the past quarter. High sales volumes combined with the product mix, however, forced extraordinary measures that had a negative impact on operating profit. Shortly after the end of the quarter we signed an agreement to acquire a Singapore-based Exim, which will provide a good platform for Bulten to grow in new sectors," reported Anders Nyström, president and CEO at Bulten Group. ■

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