



Fastener World News



Association News

IFI Announces New Website



The Industrial Fasteners Institute (IFI) is pleased to announce the launch of its new website, a cutting-edge platform designed to enhance the experience of its members and visitors. The website offers a host of benefits, including enhanced navigation for easy access to a wealth of information about industrial fasteners, standards, and industry trends. Additionally, it features a robust resource library housing a comprehensive collection of research papers, industry reports, and educational materials, fostering continuous learning within the fastener community.

Key features of the new website include: a wealth of information about industrial fasteners, standards, and industry trends; exclusive content, tools, and discounts only for IFI members; easy access to the IFI Book of Fastener Standards and the Technology Connection; the interactive event calendar allowing seamless registration and participation directly through the website; modern and updated mobile friendly design.



Industry Development

Latest Figures of Taiwan Fastener Export in 2023

According to International Trade Administration (ITA) of Ministry of Economic Affairs (Taiwan)'s newly released "Analysis of Taiwan's Export from January to December 2023", Taiwan's fastener export from January to December 2023 amounted to approximately US\$4.6 billion, down 25% year-on-year from the 2022 figure of US\$6.14 billion. The

margin of the export decline deteriorated from the 2022 figures, mainly due to the impact of geopolitical conflicts, inflation, and slowing economic growth, which led to conservative orders from customers and thus affected export performance.

However, according to another "International Economic and Trade Situation Analysis Report for January-December 2023" published by ITA, S&P Global forecasts that the growth of global export and import will turn positive in 2024 at 5.4% and 6.7%, respectively, with major Asian countries such as China, S. Korea, Japan and Taiwan showing a more significant growing trend of over 5%. In terms of metal prices, due to the gradual realization of the benefits of production reductions by steel mills in the U.S., Europe and China, coupled with the increasing steel prices in Europe and the U.S., the Asian steel market is warming up, and iron and steel prices are expected to stop declining and rebound from the fourth quarter of 2023 onwards.

U.S. Doc Announces Final Results of AD Administrative Review for Certain Steel Nail Import from Taiwan



The U.S. Department of Commerce (DoC) issued a Federal Register notice on February 1 announcing the final results of its administrative review of the anti-dumping duties on certain steel nails imported from Taiwan. The anti-dumping review period is from July 1, 2021 to June 30, 2022. Based on the results of the investigation, the U.S. Department of Commerce determined that the weighted-average dumping margin of Your Standing International, Inc. is 26.28 percent, the weighted-average dumping margin of Shang Jeng Nail Co.

Ltd. and World Kun Company Limited is 78.17%, and the weighted-average dumping margin of A-Jax Enterprise Limited and 130 other manufacturers is 26.28%. Please visit this web address to view the original notice: [tinyurl.com/47wyc5w6](https://www.tinyurl.com/47wyc5w6)

EU Publishes Default Values for Determining Embedded Emissions in CBAM Transitional Period and Updated Guidance On Reporting Obligations

On 22 December 2023, the EU Commission published the default values that can be used to determine embedded emissions in imported goods (except electricity) covered by Carbon Border Adjustment Mechanism (CBAM) during its transitional period which lasts until the end of 2025. Default values play a specific role in CBAM implementation during the transitional period, in particular when importers do not have all the necessary information:



1. During the three first quarterly reports (Q4 of 2023 and Q1&2 of 2024), declarants may report embedded emission based on default values made available and published by the European Commission without quantitative limit;
2. From Q3 of 2024 and until the end of 2025, declarants can still report emissions based on estimations but only for complex goods and with a limit of 20% of the total embedded emissions. Using default values would qualify as 'estimation'.

These default values will be revised regularly after the end of the first reporting period for Q4 of 2023 (submitted by 31 January 2024), to take into account data collected in that first reporting period as well as feedback from EU industry and from non-EU producers of CBAM goods. Besides the flexibilities foreseen in the CBAM regulation and in its implementing regulation for the transitional period, additional simplifications or facilities have been integrated or will be integrated soon in the online dedicated reporting tool, the CBAM transitional registry. These include:



- An option for recording emission data of a specific good to be reused in subsequent reports (feasible from the second quarterly report in April 2024);

- An option for reconducting the previous report updating the imported quantities;

- An option for reporting data based on an XML file to allow reporting declarants to automatise their own process to reuse previous reports data whenever appropriate;

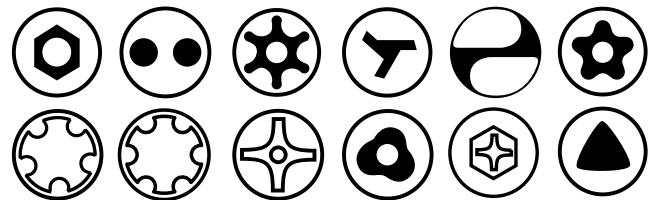
- Clarification that for operators, the default reporting period is twelve months to allow them to collect representative data that reflects an installation's annual operations. The twelve-month reporting period may be either a calendar year or alternatively a fiscal year. However, operators may also choose an alternative reporting period of at least three months if the installation participates in an eligible MRV system and the reporting period coincides with the requirements of that MRV system.

The Commission will continue working on further simplifying reporting obligations and how to facilitate the submission of certain business data directly from the non-EU producers to the CBAM Registry before the second reporting period in 2024. The European Commission has also updated two written guidance documents to help importers and installation operators outside the EU to navigate the transitional period (1 October 2023 – 31 December 2025) with the reporting obligations.

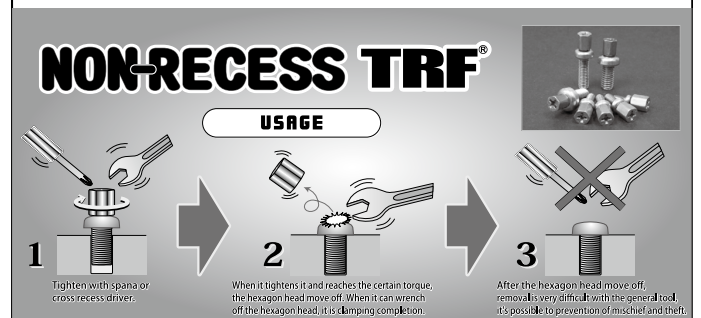
The guidance documents are updated with clarifications and corrections especially for the timeline for the reporting periods, and quality of information in the CBAM reports e.g. information to be submitted for inward processing and production routes. The guidance documents are accompanied by an electronic template for information that may be used by installation operators to communicate information on the embedded emissions of their goods to the reporting declarants.



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Background

CBAM is the EU's landmark tool to fight carbon leakage and one of the central pillars of the EU's ambitious Fit for 55 Agenda. CBAM has two goals: to contribute to the EU achieving its ambitious climate policies and to encourage industry worldwide to embrace greener technologies, particularly in countries with less ambitious green standards.

In its transitional phase, CBAM will only apply to imports of cement, iron and steel, aluminum, fertilizers, electricity and hydrogen. EU importers of those goods will have to report on the volume of their imports and the greenhouse gas (GHG) emissions embedded during their production, but without paying any financial adjustment at this stage. The objective of the transitional period is to serve as a pilot and learning period for all stakeholders (importers, producers and authorities) and to collect useful information on embedded emissions to refine the methodology for the definitive period. In a report in mid-2025, the Commission will draw the lessons of the transitional period from

that information to refine the mechanism's scope and the methodologies for calculating embedded emissions before CBAM payments begin in 2026.

While importers are asked to collect data as of the fourth quarter of 2023, their first report will only have to be submitted by 31 January 2024 at the latest. These reports can be amended until 31 July 2024. The Implementing Regulation on reporting requirements and methodology provides for some flexibility when it comes to the values used to calculate embedded emissions on imports during the transitional phase. Until the end of 2024, companies will have the choice of reporting in three ways:

- full reporting according to the new methodology (EU method);
- reporting based on an equivalent method (three options) and
- reporting based on default reference values (only until July 2024, i.e. for Q4 of 2023 and Q1&Q2 of 2024)

As of 1 January 2025, only the EU method will be accepted. Download document here at <http://tinyurl.com/yj278dp5> (Fasteners default values are listed on page 14)



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HSIN YU SCREW



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Thumb Screw



Special Parts



Hose Clamp Screw

U-TECH
Best Products & Services



Steel Bin



Anti-oil Machine



Loader

EC Announces an Update About Technical Issues Related to the CBAM Transitional Registry and Import Control System 2 (ICS2)



The Commission is aware of technical issues which have led to some businesses being unable to submit data and reports related to the EU Carbon Border Adjustment Mechanism (CBAM) and the Import Control System 2 (ICS2). This is due to an incident involving a technical component affecting several EU customs systems, including ICS2, and the functioning of the CBAM Registry. To offer a pro-active approach to help businesses who have experienced problems, the Commission has put in place solutions for reporting declarants. To facilitate reporting declarants who may have experienced

difficulties in reporting and have not yet submitted their quarterly CBAM report, a new functionality has been made available since 1 February on the Transitional Registry, allowing them to “request delayed submission”, giving an additional 30 days to submit their CBAM report.

In accordance with the guidance provided to National Competent Authorities (NCAs), no penalties will be imposed on reporting declarants who have experienced difficulties in submitting their first CBAM report. Delayed submission of a CBAM report due to system errors would, by definition, be deemed justified as long as the submission occurs promptly once the technical errors are overcome. In any event, penalties will not be imposed by NCAs before a correction procedure has been opened, allowing reporting declarants to provide justifications and correct any potential inaccuracies in their CBAM report.

Reporting declarants who do not encounter any major technical issue are still encouraged to submit their CBAM report by the end of the reporting period. In line with Implementing Regulation 2023/1773 governing the transitional period, they may subsequently modify and correct their first three CBAM reports until 31 July 2024.

While the system has been working well in previous days with data and many reports being submitted successfully, technical teams are working around the clock to rectify remaining issues.



Mexico Announces Preliminary Resolution of the AD Investigation on Import of Threaded Steel Rods Originating in China

On May 24, 2023, Clavos Nacionales México, S.A. de C.V. ("Clavos México") and Clavos Nacionales CN, S.A. de C.V. ("Clavos CN"), requested the initiation of the procedure Administrative investigation for unfair international trade practices, in the form of price discrimination, on import of unhardened low, medium carbon or alloy threaded steel rods, with a diameter equal to or greater than 6.4 mm (0.25 inch), but less than 38.1 mm (1.5 inches) and length equal to or greater than 152.4 mm (6 inches) originating in China, regardless of country of origin.

On June 9, 2023, the "Resolution accepting the request of the interested party and declaring the initiation of the administrative anti-dumping investigation procedure on import of threaded steel rods originating in China, regardless of the country of origin, was published in the Official Gazette of the Federation (DOF) " ("Initiation Resolution"), in which the period under investigation was set at 1 January to 31 December 2022 and the period for injury analysis from 1 January 2019 to 31 December 2022.

The administrative investigation procedure in the area of unfair international trade practices, in the form of price discrimination, continues, and provisional countervailing duties are imposed on import of threaded steel rods originating in China, regardless of the country of origin, which are paid under tariff headings 7318.15.99 and 7318.19.99 of the TIGIE, or any other, under the following terms:

- a. 8.02% for import from Jiaxing Chinafar Standard Parts, Co. Ltd.;
- b. 17% for import from Haiyan Wandefu Precision Hardware, Co. Ltd., Lianyungang Xincheng Hardware, Co. Ltd., Jiaxing Longyu Machinery, Co. Ltd., and Zhejiang Junyue Standard Part, Co. Ltd.
- c. 48.08% for other exporting companies.

This Resolution shall enter into force on the day following its publication in the Official Gazette.



Spec Products Debuts on Emerging Stock Board with Potential to be the First Smart Manufacturing Plant of Fasteners

Automotive fastener company Spec Products debuted February 22 on the Emerging Stock Board (ESB) of Taipei Exchange (TPEX). Its plant located in Sinji Industrial Park in Tainan City is expected to be in partial mass production by the end of this year, and aims to be the first screw factory in Taiwan to enter into smart manufacturing. The second phase of its plant in Rende District will be launched later, and the goal is to increase its self-manufacturing rate from 15% to 30% within 2 to 3 years.



Spec Products' team members used to work in San Shing Fastech which is a long-established player in the fastener industry. Spec Products started with trade and ten years ago, it tapped into manufacturing in response to automotive manufacturers' request of increasing the manufacturing proportion. As a Tier 2 and Tier 3 manufacturer, Spec Products' automotive customers include brands from Europe, the U.S., Japan, and so on.

The company has already acquired a 13,408 m² land in Sinji Industrial Park to drive the operation and development



in the next 5 to 10 years. The Sinji plant now under construction has a land area about 5 950 m² and a floor area about 6,942 to 7,272 m², and will introduce smart manufacturing where raw wire rods go in and come out as finished fastener products. This plant will also use smart transportation vehicles. The cost of the land in Sinji Industrial Park is about NT\$240 million, and the cost of building the Sinji plant is about NT\$200 million. The plant is expected to be fully operational next year or the year after next, but it is already testing machines and has recruited almost all the manpower.

President Mr. Hung-Chen Chang said, "Smart manufacturing is a new attempt for conventional industries. We mainly produce screws of special specifications. We produce small-volume and diverse products which are suited for smart manufacturing. On top of that, the Sinji plant is located near leading semiconductor companies, which makes it harder for us to recruit manpower, so if we do not turn to smart manufacturing, it will be extremely difficult to only rely on manpower to expand production. We will also introduce AI to manage production. In addition, fastener production and profits mainly depends on dies, but our operators of the first generation are 60 years old. We hope to use AI to assist in developing and designing dies, and retain our technical know-how.

Nord-Lock Group Rewarded at Fastenal's 2023 Supplier Awards

Nord-Lock® wedge-locking washers have always been an exceptional choice for manufacturers when looking for the safest, most reliable bolt-securing solution. And to ensure that the washers get to those who need them, Nord-Lock has always put a lot of effort into maintaining and streamlining productive, reciprocal collaborations with its partners and distributors. During the Fastenal's 2023 Supplier Award, that strive was recognized by honoring the North American team with the prestigious "Supplier of the Year" award.

Based on a thorough scorecard evaluating 25 different metrics, such as order acknowledgment, labeling, and a range of others, Nord-Lock came out on top in a category consisting of 97 suppliers. So, in addition to their superior washers, the award serves to recognize Nord-Lock's simultaneous market-leading position for providing smooth, customer-oriented supply and customer services. A more detailed look at 2023 shows that the Nord-Lock team outperformed the competition in ten of twelve months.

"When you pair a superior product with an incredible team, amazing things happen," says Shea Usher, Head of Sales North America. "So proud of my team and their accomplishment of being named 2023's best-in-class supplier at Fastenal's Supplier Awards".

The award marks a remarkable milestone in the over 20-year-long partnership between Nord-Lock and Fastenal. With the award, Nord-Lock's North America division heads into 2024 with an energizing tailwind, inspired to improve on its already market-leading position in everything supply-related while continuing to offer the world's safest bolting solutions.

SCREWS & NAILS

- Masonry screw. Self-Drilling screw. Roofing screw. Chipboard screw
- Roofing Coil Nail. Drywall Nails. Concrete Nails. Common Nails. Bulk Nails.....
- Small box package (1lb, 5lb, 100/200/500/1000 pcs per box) are welcome



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The LISI Group Posts Organic Growth of 15.5% for the Second Consecutive Year and Achieves Its Financial Objectives in 2023

Sales revenue reached €1,630.4 M (+ 14.4% compared to 2022), driven by sustained organic growth identical to that of 2022 (+ 15.5%) and increases in sales prices in the Group's three lines of business;

- At €90.7 M, EBIT is €1.6 M higher than in 2022;
- The operating Free Cash Flow is positive at €22.2 M, thanks to the strong performances of the LISI AUTOMOTIVE and LISI MEDICAL divisions.

Future outlook:

- The Group should benefit from the positive dynamics of the various markets in which it is well positioned;
- In an environment where inflationary pressure is expected to subside, the Group aims to improve its key financial indicators: EBIT and Free Cash Flow.

WÜRTH GROUP Würth Group Sets a New Sales Record in 2023

The Würth Group, the global market leader in the development, production and sale of assembly and fastening materials reported annual sales of more than EUR 20 billion for the first time in its corporate history according to its preliminary financial statements on the 2023 fiscal year. Despite the tense global economic and political situation, the Group was able to grow again, even though the difficult conditions had an impact on the operating result. Sales grew by 2.4 percent. Adjusted for currencies, sales growth came out at 3.5 percent. The operating result is expected to remain below last year's result at EUR 1.4 billion (2022: EUR 1.6 billion), the second-best result in the history of the Group.

“Given the cooling global economy, we are satisfied with the past fiscal year. The sales mark of EUR 20 billion is a special milestone for us. We were able to double our sales volume over the past nine years,” said Robert Friedmann, Chairman of the Central Management Board of the Würth Group. “Last year, the Group's heterogeneous structure across different industries and regions and our business model were once again the basis of our success. The construction sector, an important industry for the Würth Group, showed a slow sales development, which could be compensated for by other strategic business units such as the Electrical Wholesale unit.”

In addition to the ongoing conflict between China, Taiwan, and the US, the wars in Ukraine and the Middle East, inflation-driven cost increases, especially for energy and raw materials, and high lending rates that hampered demand in the construction industry also had a negative impact on the result.

“Achieving these results in such an environment shows that our more than four million customers greatly appreciate our products and services. They trust us and that is our most important objective. The Würth Group has proven in the past that it can overcome major challenges successfully. The solidarity of our employees and the support of the family, especially by Prof. Reinhold Würth and Bettina Würth, give us the necessary stability,” emphasized Robert Friedmann.



Ikeda Neji Shokai (Japan) Sets Up an Office in South Korea

The company set up an office in South Korea in November 2023. A South Korean employee, who used to work at the headquarters in Japan, has been sent to Incheon City to strengthen ties with local suppliers. Ikeda is intended to collaborate with its Vietnam branch and South Korean suppliers on intelligence exchange and quality management system.

Ikeda set up the Vietnam branch in July 2019, where it manufactures the "Pact" Series which combine self-developed nuts, washers and spring washers with thin films. In July 2021, Ikeda set up an office in Taiwan to launch global business.



Sundram Fasteners Limited Enters into MoU with Government of Tamil Nadu for INR 1,411 Crore Investment

Sundram Fasteners Limited, one of the largest suppliers to OEMs and automakers globally, entered into a Memorandum of Understanding (MoU) with the Government of Tamil Nadu for a proposed investment of INR 1,411 crores during Tamil Nadu Global Investors Meet 2024, in Chennai. The investment is proposed to be made in Sundram Fasteners Limited factories across Tamil Nadu situated at Padi; Mahindra World City, SEZ; Velappanchavadi; Gummidipoondi; Hosur; Aviyur, Madurai



and Mittamandagapattu, Villupuram. Among the aforementioned, the investments made in Mahindra World City, SEZ fall under both the Industrial Policy and the EV Policy.

The planned investment spans up to 2027–2028 and will be used for capacity expansion of existing products, including components for electric vehicles. This strategic move solidifies the company's commitment to the state's economic development, generating employment opportunities for over 1500 individuals in Tamil Nadu.

Ms Arathi Krishna, Managing Director, Sundram Fasteners Limited said, "We have a supportive government that prioritizes innovation and industrialization, making Tamil Nadu an attractive destination for investors. With this strategic investment, we are proud to expand growth opportunities and reach new milestones. We are grateful to the Government of Tamil Nadu for their unwavering support, which has played a crucial role in our success. As we move forward, we remain committed to producing and delivering high-quality products, creating a positive impact on our community, and contributing to the State's overall economic prosperity."



Sundram Fasteners Limited



Yuxing Fastener to be Listed on Beijing Stock Exchange

Yuxing Fastener (Jiaxing) Co., Ltd. of China announced on January 8 that it has planned to be listed on Beijing Stock Exchange. The company has long been committed to the R&D, production and sales of a series of nuts. In addition to providing standard fasteners, it also supplies medium to high level nuts mainly for the wind power, automobile, engineering, machinery and many other downstream industries.

It is known that Yuxing is one of the leading enterprises in the Chinese fastener industry specializing in production of nuts with a wide range of varieties and specifications. It strictly controls the quality of its products and insists on adopting high quality steel and advanced cold forging technology. Its products have passed the ISO:9001 quality management system, CE, and automobile industry quality management system certifications, and it is capable of producing Chinese GB standard, international ISO standard, German DIN standard, U.S. ANSI standard, British BS standard, Italian UNI standard compliant and special nuts.



Stainless Steel Fasteners Supplier Tengda Technology Has been Listed on Shenzhen Stock Exchange

On January 19, Shandong Tengda Fasten Tech Co., Ltd. (China) has been officially listed on the Shenzhen Stock Exchange main board, becoming the first enterprise in Shandong Province listed on the Shenzhen Stock Exchange main board after the registration system was adopted.

Founded in December 2015, Tengda is mainly engaged in the R&D, production and sales of stainless steel fasteners, and is one of the leading enterprises in China's stainless steel fastener industry in terms of production scale. Against the backdrop of a continuously high industry boom, Tengda has ranked top three among its industry peers for three consecutive years in terms of sales revenue, with a clear export advantage.



Acquisitions

MEIDOH Acquires Pilgrim Aerospace Fasteners with Plans to Grow Operations in Chandler, Arizona

MEIDOH Co., Ltd., an international leader in the production of automotive fasteners, is pleased to announce it has acquired Pilgrim Screw Corporation d/b/a Pilgrim Aerospace Fasteners ("Pilgrim").

Pilgrim is a leading manufacturer of screws, bolts, rivets, clevis pins, and other fasteners for the aerospace market with manufacturing operations located in Chandler, Arizona and a small office in Providence, Rhode Island. Pilgrim's customers include some of the world's biggest names in the aerospace industry.





MEIDOH, a third-generation company owned by the Hasegawa family, is the premier supplier of bolts to Toyota. They have manufacturing plants in Japan, China, Indonesia, Thailand, and the United States with more than 2,000 employees worldwide. "Pilgrim is a trusted supplier to the aerospace industry," said Yasutaka Hasegawa, the President & CEO of MEIDOH. "This acquisition will allow us to diversify our business while furthering our mission of being the world's number one fastener manufacturer."

"MEIDOH is a recognized leader in our industry, and we felt they were the right partner, at the right time," said Geoff Grove, President of Pilgrim Aerospace Fasteners. "With MEIDOH's resources, Pilgrim will reach a new level of growth and success."



PennEngineering® Acquires Sherex Fastening Solutions

PennEngineering® announced the acquisition of Sherex® Fastening Solutions, a global leader in the design, manufacturing, and installation of blind rivet nuts and associated fastening solutions. Headquartered in Buffalo, New York, Sherex is a premier technical provider of blind rivet nuts, with strong application expertise, and production capabilities worldwide. Sherex has achieved an impressive growth trajectory and continues to grow through technical solutions selling, providing best total installed cost solutions along with industry leading rivet nut capabilities.

"When combined with our ATLAS® rivet nut brand, the Sherex acquisition positions the company to be the premier provider of rivet nuts worldwide. We are extremely excited to be bringing the expertise of Sherex to the PennEngineering® family," said Pete George, CEO. "Their entrepreneurial spirit and technical acumen, combined with our ATLAS product line and broader PennEngineering capabilities, will strengthen our ability to quickly deliver innovative, high-quality fastening solutions to our customers around the globe."

According to Sherex President, Adam Pratt, "teaming up with PennEngineering allows Sherex to provide our customers with additional global manufacturing capability to meet their demands around the world. Our long-standing customer relationships, combined with the reputation and history of PennEngineering will allow us to continue to provide enhanced value to our customers."

Adam Pratt will assume the role of President of Sherex and ATLAS, reporting to Pete George, CEO of PennEngineering. Alex Hsiao will continue as General Manager, Sherex Taiwan.

Simpson Strong-Tie Has Acquired PMJ-tec in Switzerland

Simpson Strong-Tie, the leader in engineered structural connectors and building solutions, has acquired PMJ-tec, a Swiss roofing and facade fastener manufacturer specializing in A2, A4 and other high grade corrosion resistant stainless steel products. The acquisition became effective on 1 December 2023.

SIMPSON

Strong-Tie

PMJ-tec, founded in 1975, has its main office and factory in Switzerland and warehouses as well as sales offices in Germany and the Netherlands. Its products, including bi-metal fasteners, carbon steel fasteners and drainage pipe couplers, are engineered with over 45 years of expertise in the construction fastener industry and manufactured in compliance with rigorous internal and external standards.

"PMJ-tec is known not only for its superior quality products, but also for its commitment to the clients and service as well as innovation-oriented culture, all of which makes it a perfect match for Simpson Strong-Tie. This acquisition introduces bi-metal fasteners to our product portfolio, which is of great strategic importance to us", explains Fabio Di Clemente, Director EU Strategy at Simpson Strong-Tie. ■

