



Interview with EFI President Paolo Pozzi

Q1

Can you please tell us about the performance of the European fastener manufacturing industry so far this year?

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Due to the weak industrial market and the challenges of the European automotive industry, most of the European fastener manufacturers are expecting a drop between 5% and 10% in volume with a consequential reduction of profitability. High interest rates are also impacting companies and reduced investments.

Q2

Are there any major challenges facing the fastener manufacturing industry in Europe this year?

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The main challenges are the weakness of European and NA automotive markets and the related non materialized EV business. Many fastener manufacturers invested in new dedicated equipments for new projects that are cancelled, postponed or reduced in volume. The critical geopolitical situation is also another challenge that can reduce industrial demand and create disruptions in the supply chain. The only good news will come from the reduction of the interest rates that will help to partially reduce financial costs.

Q3

In the face of unavoidable global competition, what do you think European fastener manufacturers can do to demonstrate their competitiveness and what are still the strengths of European fastener manufacturers?

When we compare ourselves with countries that operate under equal conditions and rules, I believe the European fastener manufacturers are strong and competitive, but unfortunately we know that sometimes this does not happen. I think that if Europe still represents the world's leading fastener market, it is thanks to European producers but also to the supply chain that over the years has been able to follow the evolution of the market, guaranteeing producers supplies with a high level of service and quality at competitive conditions. Let's not forget that the competitiveness and expertise of European fastener producers has allowed them to build global champions who have been able to invest successfully in other areas of the world.

The future dangers are partly known and partly new. The known ones are the asymmetries with respect to the WTO rules that then lead to the imposition of import duties to rebalance the system, the new ones come from the different speed and methods with which the various regions of the world are addressing the issue of sustainability. This problem primarily concerns the environmental issue with the first test being the application of the CBAM (Carbon Border Adjustment Mechanism), but in reality, it more widely concerns all choices relating to ESG issues that each country applies in different ways.

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Q4

Are there regional differences in fastener production and sales performance between Western, Central / Eastern and Southern Europe? What factors do you think have led to these results?

Main market are Germany, Italy, France and Spain and due to the evolution of labor costs probably Germany and France are suffering more.



Q5

Looking ahead, what are your observations on the current demand for fasteners in the European market?

We observe a sharp declining demand for fasteners in the second half of 2024 due to low European vehicle production. The uncertainty about the Fit for 55 review is not helping, the European Commission should rediscuss as soon as possible the targets for 2025 and 2030 and decide what to do with the ban for 2035 in order to give a clear view to consumers and manufacturers. Industrial markets are also suffering the low GDP growth in 2024 and 2025 and paying the high stock levels built up in 2022 and 2023.

All Fasteners - CN 7318 (KTONS)	2021	2022	2023	2024 (est)
PRODUCTION	2.366	2.488	2.128	1.979 *
	100	105	90	84
IMPORT	1.820	2.005	1.602	1.585 **
	100	110	88	87
EXPORT	607	569	542	541 **
	100	94	89	89
APPARENT DEMAND	3.579	3.925	3.189	3.023
	100	110	89	84

* Production 2024: - 7% vs 2023

** Figures Jan-Aug 2024, divided by 8 and multiplied by 12

(Source: Eurostat)



Q6

What quarterly meetings and events has EIFI planned for the new year?

EIFI yearly most important event is the General Assembly. 2025 edition will be hosted by our Spanish Member Association ASEFI - Asociación de Fabricantes de Elementos de Fijación Metálicos - and will be held in Seville from 8 to 10 May. The city in those days will also host the “April Fair”, a yearly popular festivity of international interest that will allow our Members and Guests to experience the real colorful and joyful Spanish atmosphere and tradition.

Invitation will be extended, as usual, to the worldwide Fasteners Associations and we will keep the new format proposed this year in Florence with a first part of the full-day Assembly dedicated to the fastener market and its supply-chain outlooks and provisions and a second part with a Round Table of international Speakers focusing on global themes impacting on people and business such as Geopolitics, Finance, ESG, Talents, Artificial intelligence and so on.

The EIFI 2025 work calendar is much busy, and on top of the bimonthly meetings of the Board, both the three Market Groups (and related ad-hoc sub-Groups) and the three Operational Committees will keep working on many activities, services, and projects – and will strive to develop new ones – for the benefit of the Members and in general of the European Fasteners Community.

Q7

Have you achieved any goals or accomplishments (including international exchanges) since you took over the presidency?

My presidency started in May 2023 when a big restructuring of the Institute was accomplished by past President Anders Karlsson and his Task Force of National Members Associations’ Presidents, after one and a half year of work. EIFI has today a new Statute, new Member Categories (Affiliated and Associated Members), new Market Groups and new Operating Committees and while its general functioning is therefore much straightened, its voice is even more representative throughout the European Institutions and International Bodies.

During my first 17 months mandate I focused on networking inside and outside the Institute, being cohesion and sharing the principles on which - by nature - all Associations are based on. The deepening of mutual knowledge, the establishment of strong professional and personal relationships among people working in the same field and dialing with the same opportunities and challenges is crucial to guarantee the necessary strength for the achievement of common objectives, in particular for SMEs which represent the industrial tissue of most of the European Countries and need to count on an



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organisation that can effectively represent, defend and guide them in navigating the current epochal transitions of sustainability and digitalization.

EIFI provides today valuable information, assistance, guidance, and working tools; the latter need to be an active support to the daily Companies burden of tasks and to facilitate their dialogue with Stakeholders, and I can mention for example the new EIFI Steel Cost Change Indexes for both wire and strips used in the production of fasteners, which are published on a monthly basis on the EIFI website, as well as the agreement recently signed with FRED GmbH which grants to EIFI Members the access to a valid carbon footprint calculator recognized by the European Industry.

EIFI has new Members: we are happy that the Polish Association PSPEZ and new individual Producers, as well as Steelmakers, Coating Companies and global European Players in the legal and recruiting fields, are now part of our big Family. The broadening of our Membership base and the consequent possibility to widen our expertise confirms that we are moving in the right direction.

Last but not least, the European Commission recently published the “Notice of initiation of an anti-dumping proceeding concerning imports of screws without heads originating in the People’s Republic of China”, which evidently confirms our commitment to fight against unfair practices which are causing injury to the Fasteners Producers.

Q8 What are your expectations for the global fastener industry in 2025?

We expect limited growth mainly coming from the Asia Pacific region.

Europe and NA will face a flat year probably with a decrease in the first half and increase in the second half.

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