

# Hardware



## Components Fastener

# News

五金產業與協會新聞

compiled by Fastener World

## Association News

### STAFDA Announces 'Excellence in Distribution' Program

美國專業工具及扣件經銷商協會 (STAFDA) 宣布“卓越經銷”計劃

For the past 23 years, STAFDA has been a co-sponsoring association of the University of Innovative Distribution, or UID, held each March in Indianapolis. It's a four-day management school for professionals in distribution and the supply chain.



However, at the end of February, the company managing UID terminated their contract, leaving the future of UID in limbo. Because of the value and importance of this program, STAFDA is announcing its “Excellence in Distribution” school for all professionals in the construction and industrial space.

“UID was originally called the University of Industrial Distribution and catered to our industry,” said STAFDA CEO Georgia Foley. “But a management decision was made to expand into other non-industrial channels of distribution and hence the name was changed from ‘industrial’ to ‘innovative.’ This is being reflected in UID surveys. Many people want a return to the core curriculum of distribution and the supply chain. They also want a shorter program and speakers to give their ‘best 90 minutes’ of coursework rather than a half day program dedicated to one subject.

“STAFDA is answering that call and filling that need with the ‘Excellence in Distribution’ program to be held March 12-14 2024 in Nashville,” Foley announced. “The 2.5 days of quality education at the Hilton Nashville will be taught by experts serving our industry covering key topics: outside sales, branch management, HR, profitability, warehousing and inventory, and trending topics like AI. All companies in the construction and industrial channel are encouraged to attend, not just STAFDA members. We're all in this space together and ‘Excellence in Distribution’ is designed for the betterment of our industry.” Registration will open in late November.

## Industry Development

### Hand Tools Market to Grow by USD 2.11 Billion from 2021 to 2026

2021至2026年手動工具市場將增長 21.1 億美元

The hand tools market is expected to grow by USD 2.11 billion from 2021 to 2026, according to market research firm Technavio. The market will progress at a CAGR of 3.96%. The introduction of ergonomically designed hand tools is a major trend supporting the global hand tools market share growth.

There have been several innovations in the design and features of hand tools. Vendors are focusing on designing hand tools that improve the operational efficiency of commercial and industrial facilities. Several vendors are also focusing on improving the ergonomics of their hand tools to prevent accidents, which are common in industrial and commercial facilities while using hand tools. To reduce the number of accidents, organizations such as the OSHA and the ANSI have implemented regulations that specify the design and features of hand tools. Such regulations also improve the ergonomics of hand tools. Essentially, such innovations in the design of hand tools will drive the growth of the global hand tools market.



### Thailand and South Korea's Power Tools Market to Grow 8.5% During 2021-2027

泰國和韓國電動工具市場將在2021-2027年間增長 8.5%



Thai and South Korean Power Tools Market sizes are respectively projected to grow at a CAGR of 8.5% during 2021-2027. Attributed to the presence of a robust industrial sector in South Korea along with a rapidly growing residential sector, the power tools market in the country accounted for a major share of South Korean power tools industry. However, the Thailand power tools market is projected to exhibit the highest growth rate on account of flourishing construction and industrial segments providing immense opportunities for the power tools demand in the country during the forecast period. This will help boost both Thai and South Korean power tools market share.

A rapid shift in consumer preference from hand tools to power tools on account of several factors such as better operational efficiency, durability, precision and convenience has resulted in significant demand for power tools in recent years. The majority of the demand for power tools in Thai and South Korean market could be witnessed in construction, industrial, and transportation.

Thai and South Korean Power Tools Industries are currently being dominated by electric power tools in terms of technology. Electric power tools are of two types, namely, corded and cordless. Electric-powered

tools have revolutionized operational efficiency in the automotive industry as they save the time and efforts required for conducting various operations. Also, the introduction of powerful battery packs has resulted in the increased power of electric tools. In addition to these, the features such as light-weight and portability of electric power tools will help these tools to lead the market during the forecast period as well.

### Malaysian Government Develops Strategic Roadmap to Accelerate Energy Transformation

馬來西亞政府正制定策略路線圖，以加速能源轉型計畫

Malaysia has revised its Nationally Determined Contribution (NDC) to reduce greenhouse gases by 45% by 2030, Prime Minister Anwar Ibrahim said in his keynote speech at the Asian Energy Congress 2023. The country's efforts to realize the NDC have been incorporated into the 12th Malaysia Plan (12MP) and the National Energy Policy 2022-2040 (NEP 2040).

The Malaysian government is in the process of developing several strategic roadmaps, including the National Energy Transformation Roadmap (NETR) and the Hydrogen Economy and Technology Roadmap. The most important of these is the National Energy Transformation Roadmap, which will be supported by the hydrogen economy and the Technology Roadmap and will pave the way for Malaysia to achieve environmental sustainability and long-term energy security through technological innovation. Both roadmaps are expected to be launched in the second half of 2023.

Meanwhile, Malaysia continues to recognize that natural gas plays an important role in the energy mix and is one of the cleanest hydrocarbons for the transition to a low-carbon economy. At the same time, the Malaysian government is committed to joining the Global Methane Pledge to reduce methane emissions by 30% by 2030.



### Not Just the Next China, India to Become a Superpower Economy According to Research

不僅是下個中國！研調：印度將成為超強經濟體

Due to the U.S.-China technology war that continues to promote India in the international market position, the U.S. research institute Riedel pointed out that India is not the new China, that it will be in accordance with its own rhythm and pace forward. The institute is optimistic that India will be able to achieve high growth as a super emerging power.

CNBC reported that David Riedel, CEO of Riedel, prefers and is very optimistic about India over China because the Indian economy is much larger than China's. In addition, he believes that India's economy is likely to exceed expectations over the next



six months to two years, and he emphasized that “India, whether in the past or the future, is a very different country from China”.

However, India also has some problems to solve. India’s economy has long been stagnant in the middle-income level, and has not yet entered the ranks of high-income countries, but David Riedel believes that India will have the opportunity to achieve higher economic growth than expected in the future.

On the other hand, the economic outlook for China is a little bleaker. David Riedel predicts that China will not be as strong in the next five years as it has been in the past five years, as more and more foreign companies decide to move their supply chains and factories out of the country, resulting in more and more young people being unemployed in China, with the unemployment rate of young people between the ages of 16 and 24 climbing to a record high of 20.8% in May, according to statistics.

In addition, China recently released a series of lower-than-expected economic data, from which we can see that its economic growth trend is gradually slowing down. In addition, China’s factory activity has been in contraction for the third consecutive month. China’s manufacturing PMI (Purchasing Managers’ Index) was 49 in June and non-manufacturing PMI was 53.2, both a record low this year.

### Vietnam to Start Construction of 5 Major Transportation Projects by the End of 2023

越南2023年底前將動工興建5個重大交通工程

Uong Viet Dung, Director of the Office of the Ministry of Transportation of Vietnam, said on July 10, 2023 at a meeting on the Ministry’s first-half results and second-half work plan, that by the end of this year, the ministry will start five major transportation projects, including the crossroads connecting Cho Chu and Trung Son, a road connecting Rach Soi and Ben Nhat, a road connecting Go Giao and Vinh Thuan, an expressway connecting Hoa Lien and Tuy Loan, and Dai Ngai Bridge, passing through the roads of Ho Chi Minh City.

Director Uong said that in the first half of the year, the ministry has completed and started operating a number of major transportation projects to meet the demand for usage, including the expressway connecting Phan Thiet to Dau Giay, Vinh Hao to Phan Thiet, and Nha Trang to Cam Lam. In addition, the upgrade of the railroads from Hanoi to Vinh City and from Vinh City to Nha Trang City has been completed.



### Indian Steelmakers May Be Mandated to Use Partial Capacity for Green Steel Manufacturing

印度鋼鐵企業可能被強制將部分產能用於生產綠色鋼鐵

Green steel refers to the production of steel without relying on any fossil fuels. Union Steel Minister Jyotiraditya Scindia hinted that the Indian government may make it mandatory for steelmakers to devote a part of their capacity to green steel manufacturing in the future. The government may also look at ways to ensure greater usage of the green steel in government projects as well, he added.

Scindia said the private sector steel users in India are actually moving towards committing to more and more green steel in their projects and also noted that some manufacturers have already launched branded green steel products. The minister said breakthrough technologies and disruptive innovations like hydrogen-based steelmaking coupled with carbon capture, utilisation and store (CCUS) hold huge promise for the future.

He said India has emerged as the epicentre for the evolution and growth of the steel sector globally and has been able to achieve landmarks like production touching 125 million tonnes and consumption growing over 11 percent in the last nine years. In 2022, even as the global finished steel production declined by 4.2 percent, India could post a 6 percent growth, he said, adding that per capita steel consumption has now increased to 78 kgs from 57 kgs in 2014.

The overall growth has made investors interested in the sector and the government in March. 57 pacts were signed with 27 companies under the production-linked incentive (PLI) scheme, which will add 25 million tonnes to the steel capacity, he said. The capacity addition will see investments of Rs 30,000 crore and also create 60,000 jobs, he added.

### UK Signs Agreement to Join CPTPP, Effective as Soon as H2 2014

英國領先中台加入CPTPP 最快2024下半年生效

After nearly two years of negotiations, the British Minister for Business and Trade, Kemi Badenoch, officially signed to join on July 16th in New Zealand when participating in the ministerial meeting of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

This is the largest trade agreement since the UK left the European Union. In the future, more than 99% of UK exports to CPTPP countries will be exempt from tariffs, and together with the UK, the combined GDP of CPTPP countries will reach 12 trillion pounds,

accounting for 15% of the global GDP. The agreement is expected to come into effect in the second half of next year after it passes the review and legislation of the British Parliament. Meanwhile, the CPTPP member countries are gathering information on other applicant countries, such as Taiwan and China, to determine whether they meet the high standards for membership.

### New Zealand Subsidizes “Green Electricity Steelmaking”, Equivalent to Reducing Carbon Emission of 300,000 Cars

紐西蘭補助「綠電煉鋼」相當於削減30萬輛汽車行駛的排碳量



On May 21st, 2023, New Zealand announced the implementation of the largest carbon reduction program in the country's history. The government will spend US\$140 million to subsidize the steel giant NZ Steel, which expects the steel mill in Glenbrook to switch from coal-based steelmaking to renewable electricity, a policy that the government says is equivalent to cutting carbon emissions from 300,000 running cars.

“The grant program demonstrates the importance the New Zealand Government places on reducing carbon emissions as quickly as possible, and working with NZ Steel on this program will have significant environmental benefits and accelerate New Zealand's decarbonization process. This partnership is only possible because of government funding,” said Prime Minister Higgins.

The New Zealand government mentioned that the US\$140 million subsidy to NZ Steel was drawn from the Government's Carbon Reduction and Transformation Industry Fund (GIDI). With a total amount of US\$650 million, GIDI not only assists New Zealand's R&D in carbon reduction technology, but also works with industry and government to reduce carbon emissions and accelerate the establishment of a zero-carbon energy system. If this carbon reduction program runs smoothly, it is estimated that New Zealand's carbon emissions will be reduced by 800,000 tons per year, which is equivalent to removing the carbon emissions of all cars in Christchurch, the largest city in New Zealand's South Island.

NZ Steel accounts for 2% of New Zealand's annual greenhouse gas emissions. However, once this decarbonization program is achieved, it will reduce New Zealand's total carbon dioxide emissions by 1%, help New Zealand achieve its Net Zero goal by 2050, and move towards the vision of “limiting global warming to 1.5 degrees Celsius”. Climate Change Minister James Shaw believes the program will help the government reduce its carbon tax bill in the long term, saying, “This program will reduce New Zealand's carbon emissions by about 5.3% in the second phase of the carbon budget from 2026 to 2030, and by about 3.4% in the third phase of the carbon budget from 2031 to 2035.”

## Companies Development

### Proxene Tools Applies for Listing on Taipei Exchange 伯鑫工具 申請上櫃

The main products of Proxene Tools from Taiwan are wrenches and other hand tools. Its export accounts for 81.91% of the total sales and domestic sales takes up 18.09%, with a revenue of NT\$904 million in 2022.

Its product lineup includes adjustable industrial wrenches, industrial pliers, and industrial general tools. In addition to launching more functional and convenient adjustable wrenches in line with market development and customer demand, Proxene Tools plans to develop other pliers, such as quick push-button tube pliers, in order to complete its product lineup. Proxene Tools applied for listing on Taipei Exchange on June 27th this year.

### Sheh Fung Screws Expands Sales to the Auto Fastener Supply Chain



sheh fung  
screws company  
世豐螺絲股份有限公司

世豐打入車用  
扣件 越南廠明年  
首期貢獻6億  
營收

Sheh Fung Screws reported good news that it shipped a small amount of car seat fasteners to Chrysler. It is also developing battery module fasteners. In addition, new product sales achieved good results with the cumulative order value reaching 70 million NTD from last October to this June. Its Vietnam plant will be completed at the end of this year, which is expected to start manufacturing standard products in Q1 2024 and sell to Europe. The initial production capacity will be 600-800 tons per month, which is estimated to contribute NTD 600 million to Sheh Fung's revenue a year.

Sheh Fung General Manager Kent Chen said that Taiwan's fastener prices have gone down last year because of lower raw material prices. The beginning of this year saw a little raise, but the recent market showed the prices were down again. Customers will certainly wait and see, but he believes that the steel market has almost reached the low point. The prices could go lower but not too much. The third quarter of this year is the bottom; the fourth quarter can be better than the third quarter.

On the other hand, Sheh Kai Precision, a major manufacturer of composite screws, has benefited from the promotion of the solar industry by various countries this year, and orders for self-drilling screws are visible through the end of the year. Sheh Kai Precision believes that the uptrend will last at least for 2-3 years and has expanded its production capacity to 7 million pieces per month, aiming to raise it to 15 million pieces. Due to limited space at Sheh Kai Precision's plant, Chen said he could rent the land of Sheh Fung Screws in Vietnam, and the two companies will combine resources of each other.

## **ND**® ND Industries Asia Successfully Develops Nickel-chromium Superalloys

穩得工業開發鈷基超合金材料

Specialized in material application technology, ND Industries Asia is the only company in Taiwan that has successfully developed cobalt-based, nickel-based as well as nickel-chromium superalloys that are resistant to high temperatures, wear and corrosion. The demand for heat, wear and corrosion resistant materials in Taiwan is increasing, but at present, most of these materials rely on imports, which not only results in high cost but also inconsistent lead times. In addition, raw material supplies fluctuate due to the war between Russia and Ukraine. It is expected that after ND Industries Asia obtains the certificate for the superalloy, the cost pressure of domestic wire rod manufacturers who have demand for cobalt alloy and cobalt-nickel alloy will be reduced.

## Ingersoll Rand Names Matt Emmerich as CIO

Ingersoll Rand任命 Matt Emmerich 為首席資訊長



Ingersoll Rand has appointed Matt Emmerich as senior vice president and chief information officer (CIO), effective July 17, reporting to Vicente Reynal, chairman, president and chief executive officer.

As CIO, Matt will lead the overall strategy and execution of the company's global information technology (IT) organization across technology operations, infrastructure, applications and information security. His leadership is critical to accelerating the company's digital transformation and innovation strategies.

As a proven leader in IT, Matt has extensive experience in manufacturing, driving enterprise technology transformation and M&A integrations. In addition, he has leadership experience at scale in digital innovation, global market operations and cybersecurity. Prior to Ingersoll Rand, Matt served in various leadership positions at Polaris, including CIO and vice president, global digital & information services, and vice president of service, during his more than a decade tenure.



## Grainger Announces Plans for New Oregon Distribution Center

Grainger宣布新建俄勒岡州經銷中心的計劃

Grainger, the leading broad line distributor of maintenance, repair and operating (MRO) products serving businesses and institutions, announced plans to open a 500,000-square-foot distribution center in Gresham, Oregon in 2025. The new Northwest Distribution Center will enhance customer service across the Pacific Northwest, providing the company with additional capacity to continue delivering best-in-class, next day complete orders across the United States. Grainger plans to break ground this summer.

Grainger's Northwest Distribution Center is expected to house more than 135,000 industrial supply items such as hand and power tools, heating, ventilation and air conditioning (HVAC) equipment, fluid power solutions, lighting, power transmission equipment, and motors. The company anticipates the new facility will employ approximately 80 team members when complete and over time employ more than 150 people.

The building will be constructed on a vacant 48-acre parcel of land in an industrial area of Gresham, about 16 miles from Portland. In addition, the company is opening two bulk warehouses in Pennsylvania and Texas in September, plus a third in North Carolina in 2024, to enhance network operations, accommodate a growing product offer and serve more customers. This new facility is in addition to 10 other DC and branch locations that Grainger currently operates in the U.S. Pacific Northwest states of Oregon, Washington, Idaho and Montana.

## Vossloh Secures Another Major Contract for the Delivery of Rail Fastening Systems in China

德國Vossloh獲新一波中國鐵道緊固系統大單



Vossloh has again received a major order to supply rail fastening systems for the construction of a high-speed

line in China. The line connects the two cities of Xiong'an in Hebei Province in the north and Shangqiu in the central Chinese province





of Henan. The order has a sales volume equivalent to almost €50 million and underlines Vossloh's continued strong market position in the important Chinese market.

With a planned route length of over 600 kilometers and speed of up to 350 km/h, this line will make a significant contribution to improving the mobility of the population and to the economic development of the region. The deliveries of the rail fastening systems will mostly take place in 2024.

“The contract is further proof of the trust and recognition we enjoy in China,” says Oliver Schuster, CEO of Vossloh AG, adding: “This order confirms our technological excellence and our ability to provide innovative and reliable fastening solutions that can withstand the highest loads. Vossloh has been making a significant contribution to the development of modern and sustainable transport infrastructure in China for 17 years now.”

The Chinese high-speed network currently covers just over 40,000 kilometers and is set to grow significantly further. By 2035 it is expected to have been extended to over 70,000 kilometers. The Vossloh Group is represented in China, among others, by its subsidiary Vossloh Fastening Systems China Co. Ltd. based in Kunshan. The company employs around 120 employees and is one of the leading local suppliers of rail fastening systems, especially for highly demanding applications on high-speed lines.

### Acquisitions



#### Hilti Plans Acquisition of 4PS Group to Expand Its Software Portfolio

喜利得計劃收購4PS集團以擴大軟體產品組合

The Hilti Group is taking the next strategic step to further expand its software business and plans to acquire 4PS Group, which specializes in providing business management (ERP) solutions for the construction industry. Together, Hilti and the 4PS Group can strengthen their position to drive the digital transformation of the construction industry.

Founded in 2000 in the Netherlands, 4PS is a leading player in its domestic market and has expanded its presence to include the UK, Belgium and Germany. With over 70,000 daily users in the building construction, civil engineering and installation sectors, 4PS has gained a strong reputation for the breadth of its industry expertise.

Both parties have signed the acquisition agreements, subject to approval by oversight authorities. Hilti is committed to retaining the more than 350 team members, including management, in their current roles, where they will continue to develop new solutions. The shareholders of the company, Wim Jansen, André Overeem and Martin Westerink, will remain on the Board of Directors to support the integration in the coming years.

4PS Construct software, offers construction-specific functionalities that enable companies to manage the entire construction project life cycle. This allows construction companies to take control of their profitability by monitoring margins, forecasting results, controlling resources and planning effectively.

#### Bulten Enters into Agreement to Acquire Exim & Mfr Holdings Pte Ltd

Bulten 將併購Exim & Mfr Holdings Pte Ltd



Bulten has entered into an agreement to acquire all shares in Exim & Mfr Holdings Pte Ltd, an Asian, Singapore-based distributor of fasteners and other components, for a purchase sum of approximately SGD 66.3 million (SEK 530 million) on a cash-free and debt-free basis. The acquisition affords Bulten a good platform to grow in new sectors, where the distribution stage is a pivotal sales channel.

The acquisition is expected to contribute to Bulten's development and earnings, and to increase earnings per share. Exim gives Bulten access to a large, broad customer base in growth sectors in a dynamic region. The acquisition is an important part of Bulten's strategy, which aims for growth outside of the company's primary customer group of automotive, and to improve risk diversification, as well as margins.

Anders Nyström, President and CEO of Bulten Group, comments: “Our strategy sets out a clear focus on balancing our sales through growth in customer groups beyond the automotive industry. The aim is for these to account for at least 20% of sales by 2025. The acquisition of Exim takes us into the distribution stage, which is a key to profitable growth in new sectors. Exim is a well-managed company with an international customer base and developed processes for distribution and Vendor Managed Inventory (VMI), which is suitable for industries with completely different purchasing patterns than Bulten has historically been used to. Exim's base in Singapore is also highly attractive. It enables us to take advantage of the strong growth in that region, and we also see potential in using Exim's sales network to increase sales for our factories in China and Taiwan. Exim will, together with Bulten's rapidly growing business to consumer electronics customers, constitute the beginning of a new industrial segment.”



## Einhell Germany AG: Further Growth Through Acquisition in Thailand

德國Einhell透過收購泰國業務實現進一步增長

On June 1st Einhell Germany AG, the leading manufacturer of cutting-edge DIY tools, took the next major step in pursuit of its long-term growth strategy with the acquisition of a 66.67 percent stake in Thai company Surazinsano Co. Ltd.

Einhell has completed its entry into the Thai do-it-yourself market, which is the largest in Southeast Asia with turnover in the region of EUR 3.8 billion. The acquisition gives Einhell Group access to the Thai market and its local specialty retailers and DIY stores. Alongside the existing brands, Einhell will focus on driving both the introduction of the Power X-Change battery platform and the development of the e-commerce sales channel.

## Ingersoll Rand to Acquire Howden Roots LLC from Chart Industries

Ingersoll Rand將收購 Chart Industries公司旗下的Howden Roots LLC公司



Ingersoll Rand, a global provider of industrial solutions, has entered into a definitive agreement to acquire Howden Roots LLC from Chart Industries for an all-cash purchase price of approximately US\$300 million. Roots is a leading provider of low-pressure compression and vacuum technologies with approximately US\$115 million in revenue.

This acquisition is expected to close in the third quarter 2023 upon obtaining required regulatory approvals. Upon close, Roots will join Ingersoll Rand's IT&S segment.



## B&F Fastener Supply Acquires Northern States Supply

B&F Fastener Supply公司併購Northern States Supply公司

B&F Fastener Supply, a leader in the industrial and construction supply industry, has acquired its respected, long-time competitor, Northern States Supply, to create a regional powerhouse distributor of both industrial and construction supplies in the Midwest.

Established in 1988, B&F is a fast-growing, strategic industrial supply distributor. Its longstanding customer-first culture has resulted in a best-in-class customer experience. Northern States, founded in 1960, has a remarkable track record as a leading distributor of quality industrial and construction supply products with competitive pricing. Built on providing quality customer experiences and rooted in offering the best overall value, Northern States Supply will continue to operate under its name for the time being.

The acquisition will enable both companies to join forces, strengthening their combined workforces, and offer an expanded product and service selection, including in-house custom machining, in-house custom packaging, vending solutions, power tools, tool accessories.

The combined geographical reach for B&F Fastener Supply will range across Minnesota, North Dakota, South Dakota, Iowa, Wisconsin and Nebraska. Together, with nearly 300 employees and 21 locations, B&F's footprint will be stronger than ever before. □

Want to Magnify Your Brand Value?  
Try **Fastener World**  
Global Sourcing Web

**FASTENER**  
WORLD