



Survival of the Fittest- Chinese Fastener Market

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Darwinism published over 150 years ago still has its influence nowadays. It is commonly used to explain the prosperity or decline of many industries. In the beginning of 2015, a report regarding the annual car sales in China was released. The report shows that the sales record of 23.49 million units of vehicles in China not only exceeded the figure of previous year but also made China a "war zone" with the fiercest competition in the world. China has been at the no. 1 place for 6 years in terms of annual car sales.

The automotive industry always plays a leading role among heavy industries. With such prosperity, companies in the supply chain can all benefit from it. However, as is observed, Chinese fastener industry is situated at the peak of the influence brought by Darwinism. The best description for Chinese fastener industry in 2015 may not be only "Survival of the Fittest" but "Survival of the Fittest with More Flourishing Results."

Acquisitions Generate More Flourishing Chinese Fastener Companies

Shanghai Prime Machinery's acquisition of Dutch Koninklijke Nedschroef in 2014 not only sent a good message to the Chinese fastener market, but also aroused echo in the hearts of counterparts in other countries. "The official entry of Chinese fastener market into the integration period" should be just the most important revelation of this acquisition. The strategy of Shanghai Prime Machinery offers a very good chance for the different products of these two companies to complement with each other, so it is believed that through the integration of these two companies of different cultures Shanghai Prime Machinery will be stronger than ever. This acquisition won't be the last one in China, as with the support of Chinese authorities, there should be more and more acquisitions among large-size companies in the next few years and that is why many flourishing fastener companies in China can become bigger and bigger.

Antidumping Measures Eliminate Several Small & Medium Fastener Companies but Advantageous Ones

According to the official journal of the EU, the EC will announce the determination for the expiry review of carbon steel fasteners originating from China before April 29th this year. Whether the measure will be extended or not is influential. I've got some feedbacks from local Chinese managers at exhibitions which I visited last year and realized that, compared to other metals like stainless steel, aluminum, or copper, carbon steel fasteners are still the most commonly used products, so almost all Chinese fastener suppliers feel frustrated, as they are not able to cross over the high entry barrier of the European market set by the antidumping rates.

On the other hand, these managers told me, compared to the previous year, Chinese market has revealed an obvious sign of decline since 2014 and they

达尔文效应下的中国紧固件市场

文 / 惠达 施淳真

达尔文观察自然界的物竞天择现象所发表的适者生存论至今超过150年仍屹立不摇，于今日更常见于产业界的兴衰盛亡。2015年初，中国大陆汽车年销量统计出炉，总计2,349万辆的销售实绩不仅破上一年纪录，也已经是蝉联六年世界第一的一级战区。

汽车产业作为重工业的领头羊，于此荣景下，生产链的供应商无不雨露均沾。然而，依笔者观察，中国紧固件产业正处于达尔文的物竞天择效应的高峰，且不仅仅是「适者生存、不适者淘汰」，或许「汰弱留盛、且盛者更盛」才是2015年中国紧固件产业的最佳注解。

大型并购潮，成就中国紧企盛者更盛

第一点观察，2014年「上海集优集团并购荷兰内德史罗夫」不仅在中国紧固件市场的高空发射出一枚璀璨烟火，也在当地甚至邻国同业的心中激起阵阵涟漪，但「中国紧固件市场正式进入『整合期』」应当才是这起并购案最重要的启示；集优集团这计「远交近攻」，让两家产品互异的规模企业能够有截长补短的机会，相信经过文化融合后的集优集团是锐不可挡的。除此，笔者相信这不会仅是单一个案，在官方单位有计画的支持下，我们能期待在未来的几年内再看到其他的大型并购案，这就是中国紧固件产业的盛者更盛。

反倾销案扫荡中小型紧固件厂，适者生存

依官方消息指出，欧盟将于4月29日公布对大陆碳钢扣件反倾销终裁结果，继续课征与否，影响甚钜。笔者于紧固件展览会上与数家大陆本地紧企经理人详谈后有感，由于比起不锈钢、铝、铜等其他种类金属，碳钢制扣件仍是大宗货品，因此几乎百分百的大陆紧固件供应商都对于欧洲大饼仅能远观而不能衰玩的现况捶胸顿足。

are not as optimistic about the result as the government is. Fastener companies focusing on domestic/overseas sales or domestic sales all suffer a difficult time. As a result, I think only the companies with healthy corporate structure and advantageous products can safely pass through the influence of Darwinism if the EU determines to extend the antidumping measure again and the government plans to integrate certain companies with others.

Adjustment of Industrial Structure Accelerates Upgrade of Chinese Fastener Industry

The history of Chinese fastener industry is not long, but its growth is on a really fast pace. About 7-8 years ago, Chinese authorities adopted a strategy to adjust the industrial structure and upgrade the industry, which was for moving out or eliminating low-end industries and moving in high-end industries within the region. As Chinese government continues to promote the adjustment and upgrade of industrial structure, support the development of high-end products used in automobiles, wind power, and aerospace, and set up various aerospace and automotive industrial parks, the Chinese fastener industry can develop fast and efficiently, which can explain the strategy of "Investing in West China" and the phenomenon of "Taiwanese Investors in China moving back to Taiwan." A Taiwanese investor who entered Chinese market in 1995 has a stirring of emotion about the current situation. His automotive fastener factory is located in Jiashan (Zhejiang). With over 2 decades of effort, the company now hires 200 employees and is a model for all other foreign companies. However, should the company join in the "Investing in West China" policy or make another investment? Should the company hand over to the 2nd generation or professional managers? These questions are difficult...

Every country has its own culture and custom and most of the companies who have their own business in China all agree that Chinese people or Chinese companies are more likely to replicate those better than themselves and are basically willing to accept challenges with an aggressive attitude, as no one would like to be eliminated from the fastener market under the influence of Darwinism. Although the recent situation that keeps RMB from appreciation has slowed down the adjustment and upgrade of industrial structure, Chinese fastener industry, however, with support from Chinese government, is already very close to completion of the 1st wave of industrial upgrade.

Those who participate in Chinese fastener exhibitions every year may all agree to such comment. Ten years ago we might say we had no fear of Chinese fastener industry as it was still an industry that produced low-end products." But now, we like to invite managers to forecast how many years the Chinese fastener industry will take to exceed other countries and become an industry respected by the global fastener industry.

Chinese Fastener Industry Will See Its Rebirth in 2015

It is the Chinese Year of Goat. With so many opportunities in the automotive market, more and more Chinese fastener companies have attained certificates, made investments, and added production lines to fetch orders. Although it is still unclear if the Chinese fastener industry will receive good news regarding the expiry review of fastener dumping from the EU, it is widely believed that the road to industrial upgrade has brought a fresh look of the industry to purchasing managers worldwide.

另一方面，从各家经理

人口中透漏，比起前年，2014年起的中国内部市场明显疲弱，并不如官方甚至他国预测这般乐观看好，让内外销兼具、甚至专攻内销市场的紧企们大呼苦撑，基于此，笔者认为，如果今年的欧盟反倾销议案不能出现反转，再加上当局有计划的整并，唯有体质健全、具有产品优势的紧企能够在这波达尔文效应中安然过关！

腾笼换鸟，困境反加速中国紧固件产业升级

透过几年内拜访超过百家厂商所得，中国紧固件产业虽然起步晚，发展步伐却相当快速，约莫7-8年前中国官方悄悄针对沿海紧固件产业落实「腾笼换鸟策略」，这是一种产业结构调整 and 产业升级策略，企图迁出或淘汰该区域内低端产业，引入并发展高端产业，从而完成区域内的产业置换、产业结构调整 and 产业升级，扶植紧企朝向汽车、风电、航太等高端产品发展，配合沿海一座座的航太园、汽车城成型，中国紧固件产业发展既迅速又有效率，而这也就能解释最近几年我们所熟知的「中国西进策略」以及「台商鲑鱼返乡现象」。对此，一位于95年入场的台商感受特别深，他的汽车扣件厂房落于浙江嘉善，亲力亲为20多年，现在厂内有200位员工，属于一家经营有成的外企楷模；然而，现在是否要配合西进政策进行厂房再投资呢？另一困境则面临二代接班或由专业经理人接手的永续经营问题，头痛地很...

各国有其自有的文化与风气，多数涉足中国市场的厂商都会认同「见贤思齐、勇于挑战与侵略性」可以代表中国人甚至中国企业的行事轨迹，没有人想在这波达尔文效应中成为紧固件市场的过客，虽然近期因为人民币升值卡关使得腾笼换鸟已渐趋缓，但配合官方有计划的产业升级策略，中国紧固件产业几乎已经完成了第一波的升级。

相信这番言论，在每年都参加中国当地紧固件展览会的人读来更是心有戚戚焉吧！十年前，我们会说中国紧企停留低端、不足为惧；现在，我们喜欢请各经理人推测约莫几年中国紧企能够超越邻国、稳踞市场龙头，完全成为全球紧企的可敬对象。

2015属于中国的蜕变新生

羊年来到，在蓬勃车市的利基中，中国汽车紧企基本已完成相关认证、设备再投资与产线布局，直取稳订单。虽尚不能从欧盟反倾销中迎来喜讯，但相信产业升级的路线，已带给全球采购经理人耳目一新的感受。 □