



TFTA Gives 2015 Spring Cocktail Party and Session on UK Fasteners Market Opportunities for Taiwan

by Tanya Shih, Fastener World Inc.

Taiwan Fastener Trading Association (TFTA) held a spring cocktail party on March 2nd as the first member assembly after Chinese New Year. The spring cocktail party, with no exception, has become a must-go event for all members. The 2015 event took place at Hai Zhong Sien Restaurant in Ganshang District of Kaohsiung, which is convenient for nearby members to attend. Supported by Northern Chapter President Josh Chen (Yung King Industries), Central Chapter President Johnson Chang (Your Choice Fasteners), as well as association directors and consultants, the event was attended by nearly 300 members.



▼ Ph. D. Clark Hsieh

Founded in 1989, TFTA has stood for 25 years and has had over 300 members in total. Chairman Bill Chen said, "I'm a witness of the growth of both Taiwanese fastener industry and TFTA." According to statistics released by Taiwanese Customs, in 2014 Taiwan's fastener export in value terms grew 10% to over USD 4 billion, and grew 9% in volume to 1.5 million tons. It shows that Taiwanese fastener export seems not to be affected by last year's electroplating plant shutdown. On the contrary, the shutdown crisis in turn successfully tackled illegal electroplating plants and pollution problems, invoking companies' awareness to environmental protection.

It is believed that Taiwan's fastener export will continue to set new highs in 2015. "This year I am invited again to be a guest of assemblies given by EFDA and NFDA. Such formal assemblies can help local buyers get to know Taiwanese fastener companies, and help Taiwanese fastener makers expand their export business range," said Bill Chen.

Prior to the dinner party, chief of Education Committee Mr. Chi-Hung Chen (Gwo Lian Machinery) invited Mr. Clark Hsieh (Ph. D. of Taipei Medical University) to deliver a speech on "Modern People's Health Crisis and Solutions", and Mr. Donald Lu (director of TAITRA Kaohsiung Office) to give a speech on "UK Fasteners Market Opportunities for Taiwan". For those fellow members who unfortunately could not attend but are interested in gathering market intelligence, below are the outlines of Lu's speech.

UK Fasteners Market Opportunities for Taiwan (Speaker: Director Donald Lu)

Lu, having been the director of TAITRA office in UK for a decade, described, "UK has always been a successful model for countries developing tourism. In recent years the country starts to assist the manufacturing sector in building factories, and focus on robotics and automation especially in developments of advanced material and technology. Although it cannot possibly win by its comparatively smaller capacity, I believe, through its strength in brand marketing and R&D, products made in UK will definitely gain a market position by production value."

Lu reported that UK produces over 1 million tons of fasteners a year, most of which are for use in the automotive and aerospace industries. As high as 39% of fastener makers are located in West Midlands. Automotive sales in 2014 grew 10.6%, and in the first half of the same year UK sold 1.28 million units of cars. Germany is UK's largest fastener imports origin, and most of the products UK imported from Germany are aerospace and automotive fasteners.

Taiwan ranks the 25th largest among UK's import Taiwan's partners, while fasteners (within HS Code 7318) rank the 5th among Taiwanese exports to UK. Taiwan's fastener export grows annually in value terms and reached USD 197 million in 2014, which demonstrates the export strength of Taiwanese fasteners. However, if we compare Taiwan with other UK's trade partners, Taiwan and China are most similar in terms of fastener types exported to UK, and that means both countries are competitors to each other. Lu suggested, "You might leverage UK's robotics and automation industries to gain a competitive edge and develop fasteners suitable for certain industries as well. Additionally, the railway, solar energy, and OEM markets all show booming opportunities in UK. Note that UK culture takes after-sale service seriously. If you can adapt well to local culture, you will have more opportunities for business expansion."



▲ Director Donald Lu



▲ (Start from right) Dick Li (Unistrong Industrial), David Hong (former TFTA chairman), Josh Chen (President of TFTA Northern Chapter), Jim Hsu (Par Excellence Industrial), Jeng-Chi Chen (Chyuan Sheu Co.), Steve Wu (Fastener Jamher).



▲ Spring greetings among TFTA directors, supervisors, and fellow members

