



Taiwan

Taiwan drives the world fastener market with high-quality fasteners and fixing tools. Taiwan and its fastener production is an integral part of the global fastener industry and during the last thirty years has become one of the most important fastener exporting countries. Although China has the highest market share of industrial fasteners, restrictions on Chinese fastener imports have popularized industrial fasteners from Taiwan in the global market. Free of anti-dumping tariffs on steel fasteners, Taiwan has taken a lot of fastener business from China based on a comparative price and excellent quality.

Importantly, Taiwan's fastener market is famous for its high quality raw materials, talented technical people, long term production experience, stable material supply and adherence to delivery. Its ability to innovate through research and development and its quality effective supply systems, allow it to obtain high quality tooling, heat treatment facilities, surface treatment plants and state-of-the-art production equipment. Taiwanese fastener manufacturers have the ability to globally supply directly or through an extensive network of professional fastener trading companies, and they have been forced to be upmarket and upgrade capabilities.



India

Industrial fasteners in India cover a wide range of products which are broadly classified into two groups: high tensile strength fasteners and mild steel fasteners depending on their tensile strength. Manufacture of high tensile fasteners requires superior technology and these are hence mainly manufactured in the organised sector. On the other hand, manufacturing of mild steel fasteners is concentrated in the unorganised sector.

The automobile industry is the largest consumer of fasteners. India is already home to a significant and growing number of automotive design and research centres. This is significant when compared to other countries where fastener producers have little direct input to design. Increasing use

of fasteners for manufacturing automotive parts including engines, chassis, moulding, suspension systems, frames, body assembling and wheels is expected to drive significantly the demand for fasteners in India.

The other major user-segments are construction, textile machinery, railway locomotives, computer hardware and general engineering. There exists significant export potential for Indian industrial fasteners. However, poor product standardisation, relatively higher raw material costs and low labour productivity make Indian fasteners less competitive in the global market.



Japan

The Japanese fastener industry is comprised of approximately 3,000 manufacturers that produce a total of approximately 1 trillion yen worth of fasteners annually and approximately 400 distributors and trading companies that generate a significant annual revenue. These companies work day in and day out to improve quality of products and service they offer, with the goal of becoming the world's most advanced producers and suppliers of screws that fully satisfy customers.

Fasteners are mainly used in almost all manufactured products from vehicles and electric home appliances to vessels, bridges, houses and furniture to make sure that they have good quality and safety.

Japanese fastener (of steel or iron) imports hit record high in 2014 with import value up 35.3% year on year, the fifth consecutive year of growth since 2010. The good performance of Japanese fastener imports last year should be attributed to the urgent demand to improve the consumption tax which led to the Yen devaluation and the rise of import price.

To meet various needs of different manufacturers, Japanese suppliers work hard to incorporate the latest technology and equipment while screw distributors and trading companies try to have a wide variety of items so that they can meet all users' requirements. For instance, a mid-size screw manufacturer successfully developed ultrafine micro fasteners made from ultrafine steel wires developed using Japan's excellent technology in steel manufacturing and material processing. These super ultrafine micro fasteners get ahead of the future needs for super fine screws.



Thailand

Thailand, a significant emerging market, represents 2% of the total export value of Taiwan. Thailand's economic growth derived from sectors that are heavy fastener users, including the automotive, electronics and construction industries. Thailand has a very well-developed manufacturing industry in general and automotive industry in specific. The recovery of Thai automotive industry considerably increased the demand for the related fasteners.

Moreover, in regard to the growth of the overall manufacturing

industry that pushed the fastener demand from OEMs, fasteners in Thai market were in short supply and the import value was much higher than the export value.

The majority of Thai fastener suppliers are small to medium sized entities facing aggressive competition from international rivals based in other Asian countries. Although foreign direct investment (FDI) in Thailand manufacturing is not large, the rapid growth of Thai automotive industry, the strong increase in durable products and increasing export revenue, all support the stable growth of Thai fastener industry.

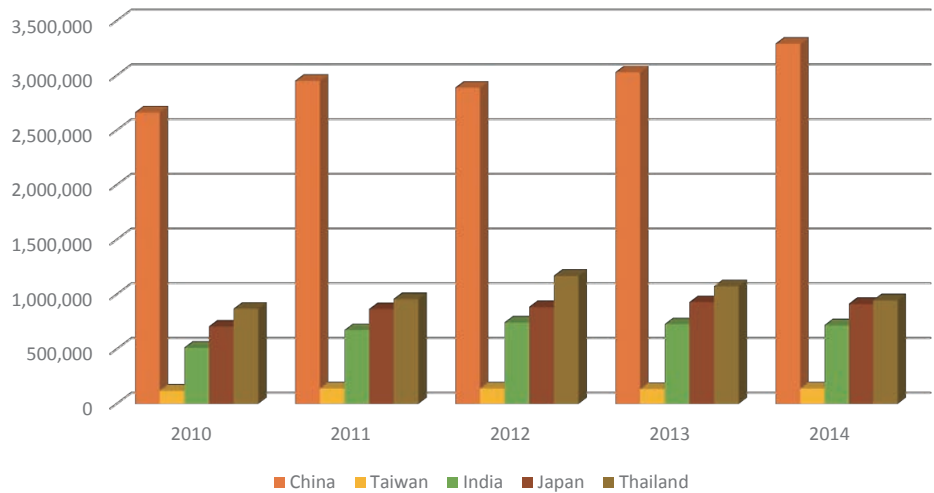
As mentioned, the growing economy in this country is built on a progressive manufacturing sector with particular strengths in automotive and electronics production. This presents exciting opportunities for fastener suppliers looking to strengthen and establish their business position in Asian markets.

Wrap-up

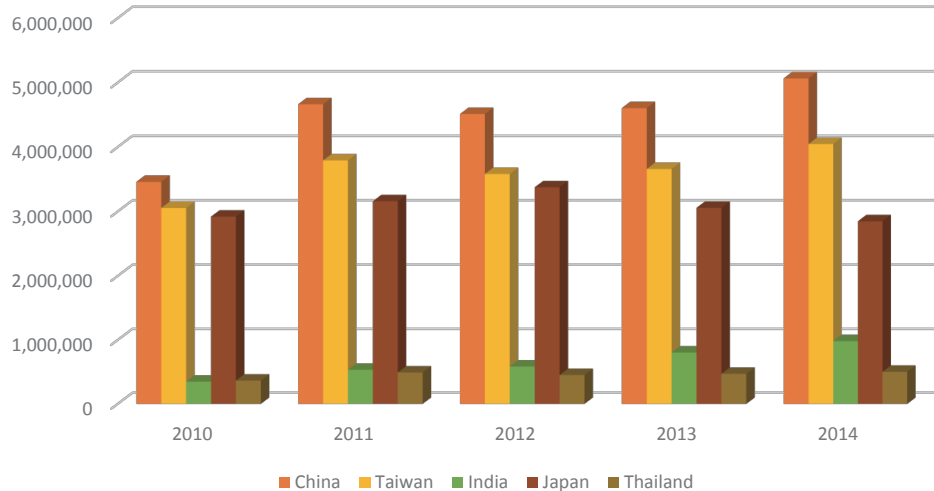
Sharp investments and increase in the number of fastener suppliers have heightened fastener demand from the emerging economies compared to the more developed markets. Asia-Pacific represents the biggest and fastest growing regional market worldwide. Although China is the leading producer and exporter of industrial fasteners in the world, Taiwan has the highest balance of trade with the significant amount of export in fasteners.

With increased numbers of manufacturing activities, investments and developments in the direction of becoming an

Import Value (USD)
Iron & Steel Screws, Bolts, Nuts, Coach-screws, etc.



Export Value (USD)
Iron & Steel Screws, Bolts, Nuts, Coach-screws, etc.



economic superpower, China is anticipated to register the largest gains compared to any other national market in the world. Further, the favourable economic climate and rising income levels leading to increase in demand for durable goods would drive growth in India, Thailand and Taiwan. Regardless of the fact that emerging economies would grow at a fast pace, developed economies such as Western Europe, the U.S., Japan and Canada would continue to lead the market in terms of the number of intensive users for fastening products, revealing the technological and industrially advanced nature of these countries.

Source

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