



# The Grand Event of Taiwan Fastener Industry at the End of 2023 Perfect Closure of the 19th TIFI Member Representatives Meeting



On December 20th (Wed.), Taiwan Industrial Fasteners Institute (TIFI) held the 19th (4th round) member representatives meeting and the 10th (9th round) joint meeting of the Board of Directors and Supervisors at HI-LAI Arena in Kaohsiung.

TIFI Chairman Tu-Chin Tsai, Vice Chairman Yung-Yu Tsai, Former Chairman Anchor T. H. Chang, Taiwan CSC Vice President (Commercial Division) Min-Hsiung Liu and over 100 representatives from Northern, Central and Southern Taiwan attended this grand event of Taiwan fastener industry at the end of 2023. The gathering of large manufacturers and many corporate reps demonstrated that Taiwan's fastener manufacturing supply chain not only strives to contribute to Taiwan's economic performance on the international fastener stage, but also attaches great importance to the exchange, cooperation and unity of the whole industry.



In addition, in order to let all attending corporate reps have a better understanding of TIFI's efforts for members' interests in the past year, as well as future important activities and financial status, Chairman Tsai instructed Secretary General Huang to conduct the association affairs report. In the report, he also gave the good news of 11 new companies applying for the membership.

"I'd like to thank all fastener industry professionals and seniors for their support to TIFI and thank Taiwan CSC for their great assistance to Taiwan fastener industry. Thanks to the efforts of all of you, the output value of Taiwan fastener industry reached NT\$200 billion last year. However, we'd like to remind our friends who are mainly engaged in the European and American markets to pay more attention to the current ESG, energy saving & carbon reduction, CBAM, and changes in the international regional situations, and to think carefully before making any major investment, so that we can continue to maintain a leading edge in the future in the competition from the same industries in Vietnam, China, Indonesia, and Thailand, etc," said Chairman Tsai.



"At present, the global market has shown an improvement. According to the recent statistics of TIFI, the export volume of Taiwanese fasteners from January to November this year reached more than 1.1 million tons. Although the export volume declined by 16.3% in a single month, compared with the average 25% decline in January to November, it has been converged. The internal survey of Taiwan CSC also shows that the orders from small screws customers have shown an increase of about 20%, and those from wire drawing customers have also shown an increase of about 20%-30%. We're confident that the fastener industry will gradually improve. With regard to carbon neutrality, Taiwan CSC will also assist all of you in conducting carbon inventories and will work together with all of you toward low-carbon/digital/supply chain transformation, and work toward high value-added products," said Taiwan CSC Vice President (Commercial Division) Min-Hsiung Liu.

Since its establishment in 1969, TIFI has continued to be a voice for its members' rights. In 2020, TIFI moved to the current site of Taiwan Fastener Museum in Gangshan (Kaohsiung), in order to facilitate the service provided to its members. Under the leadership of the past and incumbent chairmen of TIFI, the number of members has now reached about 700. TIFI is currently the largest fastener industry association in Taiwan.

Chairman Tsai also announced that after Taiwan International Fastener Show was scheduled to take place on June 5-7 2024, TIFI will hold a member representatives meeting again to re-elect the board of directors, supervisors, permanent directors & supervisors, supervisors convener and the new chairman as soon as possible, and will inform the members in advance. ■

