

# 2024 Ranking of

## Taiwanese Fastener Companies in China

Source: Commercial Times, August 2024 Issue, Top 1000 Taiwanese Enterprises in China  
Sorted by net revenue

Top 1,000 Ranking			Company Name	Affiliated To	Net Revenue (RMB 1,000)	Revenue Growth (%)	Total Assets (RMB 1,000)	Net Income After Tax (RMB 1,000)	Net Profit Margin After Tax (%)	Capital (RMB 1,000)	Business Content
2024	2023	2022									
193 ▲	210	---	Zhejiang Tong Ming	Tong Ming Enterprise	2,314,561	-16.52	2,624,820	23,880	1.03	706,000	Stainless steel fastener and wire rod production and sales
239 ▲	242	194	Gem-Year Industrial	Gem-Year	1,970,761	-16.80	4,993,477	2,688	0.13	956,740	Fastener production and sales
631 ▲	707	620	Suzhou New Best Wire Tech	New Best Wire Industrial	587,055	-14.54	621,868	50,991	8.68	151,334	Carbon steel and alloy steel wire rod production and sales
913	--	---	Huanghua Jujin Hardware Products <i>New Entrant</i>	Tycoons Group Enterprise	329,385	26.68	207,918	8,796	2.67	81,667	Production and sales of high-strength bolts and spheroidized wires
959 ▲	999	791	Chun Yu (Dongguan) Metal Products	Chun Yu Works	300,089	-26.62	288,595	-2,124	-0.70	522,755	Fastener production and sales

In the category of fastener manufacturers, a total of 5 companies are ranked in the top 2,000. This is 3 companies fewer, compared with 8 companies listed last time by Commercial Times. Zhejiang Tong Ming and Gem-Year Industrial continue to remain the top two Taiwanese fastener companies in China. Suzhou New Best Wire Tech jumped from the sixth largest in 2023 to the third largest this year.

The 2024 ranking list is missing three entrants because two companies affiliated to Gem-Year which were newly added to the list last year, including Gem-Safe which is engaged in fastener sales, and Gem Duo which is engaged in the production and sales of hardware products and fasteners, do not remain in the list this year. Hama Naka Motogawa Metal Product (Kunshan), which is engaged in the production and sales of fasteners and is a subsidiary of Hama Naka Shoukin Industry, had been on the list from 2021 to 2023 but has discontinued to

be on the list this year. In addition, Xiamen Boltec, a subsidiary of QST International, was newly added to the list last year, but has discontinued to be on the list this year. However, a new company has appeared in the 2024 ranking—Huanghua Jujin Hardware Products, a subsidiary of Tycoons Group Enterprise which produces and sells high-strength bolts and spheroidized wires.

In 2024, 4 entrants with increased revenue are marked with an upward red arrow. Excluding the new entrant, almost all entrants have moved up the ranking. As a comparison, last year, all entrants moved down the ranking, and most of them had negative revenue growth, with only a few having positive growth of about 3%.

Despite moving up the ranking, judging from their revenues, 4 of the 5 entrants on the 2024 list have a double-digit decline in revenue. Only Huanghua Jujin Hardware Products has increased by two digits. This shows that in recent years most of the leading Taiwanese fastener companies in China have faced huge challenges brought about by market environment factors such as the global geopolitical turmoil and declining economic performance in China.

Judging from the revenue scale in 2024, the combined revenue of the top two entrants alone accounts for 77% of the sum of all five entrants (RMB 5.501 billion). Among them, the revenue gap between the top entrants is RMB 343 million, compared with the RMB 404 million gap in 2023, which means that the gap between the top two entrants has narrowed and this is worth monitoring and tracking. ■

Compiled by Fastener World

