

Hardware & Fastener Components World News

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ASSOCIATION NEWS

Sphere 1 Promotes Drew Hoyer to Vice President

Sphere 1 宣布晉升 Drew Hoyer 為副總裁

Sphere 1, a leading cooperative specializing in tool, fastener, and concrete accessory distribution, has announced the promotion of Drew Hoyer to Vice President, effective immediately. Hoyer, who joined Sphere 1 in July 2022 as Senior Director of Marketing & Events, has been a key figure in driving the cooperative's growth and member engagement.

During his tenure, Hoyer has demonstrated exceptional leadership by implementing innovative marketing strategies and organizing successful events that have strengthened relationships with members and preferred suppliers. His efforts have significantly contributed to enhancing Sphere 1's community and advancing its mission.

In his new role, Hoyer will take on expanded responsibilities, focusing on shaping the cooperative's strategic vision, fostering growth, and delivering increased value to members and suppliers. Rob Moe, CEO of Sphere 1, praised Hoyer's transformative contributions and collaborative spirit, highlighting his suitability for this leadership position.

Expressing gratitude for the promotion, Hoyer stated, "I am truly honored to step into this leadership position. Sphere 1 has been an incredible organization to grow with, and I'm eager to build upon our strong foundation to take our initiatives and cooperative health to the next level."



compiled by Fastener World

Mark Shannon Named NFDA's 2025 Fastener Professional of the Year

Mark Shannon 榮獲 NFDA 2025 年度優秀扣件專業人士獎

The National Fastener Distributors Association (NFDA) has awarded Mark Shannon the 2025 Fastener Professional of the Year. Shannon, a second-generation leader, dedicated 47 years to Tower Fasteners, the company his father founded in 1967. Taking the helm in 1997, Shannon expanded Tower Fasteners, including opening its first European distribution site in Dublin, Ireland, in 2018. In 2022, Tower Fasteners was acquired by MSC Corp., where Shannon served as President during the transition. An active NFDA member since 2000 and President from 2008-2009, Shannon played a key role in expanding membership. He also contributed to industry boards and international supply chain initiatives.



MARKET WATCH: TRUMP TARIFF 2.0

Taiwan's Hand Tool Exports to the U.S. Remain High; Taiwanese Firms Retain Competitive Edge Under Trump Tariffs

台灣手工具銷美占比高 川普關稅之下台廠仍具競爭優勢

Taiwan's hand tool industry boasts a comprehensive supply chain and has long relied on the U.S. and Europe as its primary export markets. Facing the tariff increase imposed by the U.S., most industry players report that they have not yet received instructions from clients to adjust orders, but are concerned that higher tariffs will push up end-user prices and affect demand. Taiwan's main competitors are Chinese manufacturers, but Taiwanese firms still hold a competitive advantage over their Chinese counterparts, and the U.S. lacks local suppliers.

For digital hand tool maker Eclatortq Technology, about 65% of its sales go to the U.S. Production remains normal for now, and future shipments will be adjusted according to customer shipping schedules.



The company points out that digital hand tools have higher unit prices and gross margins, so the impact of tariffs is relatively limited. With 90% of revenue coming from direct customers and no substitute products in the market, end-user prices can be 8 to 10 times the purchase price. Thus, increased costs for DIY products are manageable, while price hikes for professional-grade products may occur, but demand is usually stable. Taiwan exports about USD 2.5 billion worth of hand tools to the U.S. annually, accounting for 50% of total exports. While short-term profits may decline, the industry's competitiveness remains stronger than China's.

Facing U.S. 25% Tariff, Taiwanese Suppliers Say Market Sentiment Turns Conservative

因應美25%關稅 業者稱市場進入保守觀望



Fasteners imported into the U.S. are currently subject to respective basic import duties depending on their respective tariff codes and the extra 25% tariff on steel & aluminum including their derivatives, which will create considerable cost pressures on suppliers and U.S. importers and consumers, causing problems of cost-sharing and transfer. A few Taiwanese export-oriented suppliers have expressed their views on the possible impact of the 25% tariff.

Anchor Fasteners G.M. Hector Chu said: "Taiwan still has an advantage when comparing the tariffs imposed by the U.S. on Taiwan and China. What is more worrisome is that the tariffs will reduce consumption in various industries, resulting in lower market demand and an economic downturn. Chinese manufacturers will inevitably shift their focus to the European and Asian markets, which will lead to tougher competition in these markets, adding to Taiwan's woes. At the end of the Covid pandemic, Taiwanese manufacturers had been in a recession for consecutive years, and they thought they had finally waited for a chance to recover, but then there comes an even more terrible black swan. It will take time to see if U.S. manufacturing can replace imports. The market was globalized in the past, but now it is going to be more localized. It is also difficult for export-oriented Taiwanese SMEs to set up factories in the U.S. The tariff is so high that it is difficult to share the full amount. In the end, most of the tariff will be passed on to customers and a small portion will be shared by manufacturers.

Chun Yu Domestic Sales Division Manager Denise Lee said: "After the confirmation of Trump's reciprocal tariffs on April 2, our domestic wire customers seem to have been affected, and a few of their customers have suspended or cancelled the orders, and only the parts with no inventory will continue to be arranged for shipment. Although the current duty rates are as we predicted (for example, the wire coil is subject to 25%, 731814.10 (small screws) is 6.2% plus 25%, and 731814.15 (bolts) is 8.6% plus 25%), importers do not want to bear so much tariffs and would like to ask exporters to share some of the costs. Some of our customers have also contacted us recently asking for pricing renegotiation."

Chun Yu International Hardware Sales Division Manager Jas Huang said: "I think that the increase in tariffs by the US on various countries (especially China) will benefit Taiwanese manufacturers in the short term with the order transfer effect, but I'm still not optimistic about the long term economic outlook. Due to the constant changes in U.S. tariffs, the purchasing countries are now keeping a close eye on the market development and adopting a conservative policy, so the order volume cannot be increased."

Bi-Mirth Vice President Tom Shih said: "Since steel and aluminum products are covered by Section 232 of the Trade Expansion Act of 1962 and are exempted from reciprocal tariffs, fasteners entering the U.S. will only be subject to respective basic import duties, plus a 25% tariff, depending on the item. In the case of coach screw, that's the basic 12.5% tax rate plus the 25% tax rate, which is 37.5% in total. Theoretically, it's true that taxes have increased, but in reality, almost every country is facing the same rate of tax increase, not just Taiwan. Currently, our shipments to U.S. customers are continuing as usual, and we have not been asked to suspend shipments or reduce orders. It should be noted that the actual tax rates for non-steel and aluminum products (such as assembly parts or rubber & plastic washers) may still depend on how the U.S. Customs will determine the rate at that time. Moreover, as the current tax measures change from one day to the next, we may not be able to see the extent of the impact on the industry until the end of April."

Fang Sheng G. M. Jess Tsai said: "Previously, fasteners of some countries (such as Japan, S. Korea) exported to the U.S. will enjoy duty-free or lower tax rates under bilateral agreements, but if we look at the 25% tariff alone, because every country has been taxed, the advantage every country originally has is still there. The greater impact may be felt by local consumers in the U.S. It has been heard that U.S. importers will adopt a gradual price increase strategy, so only after the existing stock is emptied will consumers have to bear the 25% tariff directly on their subsequent purchases. Special attention should be paid to the ripple effect caused by the demand change among different industries. Although the impact on the fastener industry is relatively small due to the non-applicability of reciprocal tariffs, mid- to high-level industries such as machinery and other CNC machine tools are facing a big impact, and machinery requires the use of a lot of fasteners, so perhaps the real impact will slowly emerge later. Of course, the government's assistance in securing a lower tax rate and making the New Taiwan Dollar (NTD) more competitive will definitely minimize the impact. The actual impact of the tax measures should surface in H2 of the year. In addition, special attention should be paid to the concern about whether there are manufacturers who will try to circumvent the tax from the third country."

TFTA Chairman Arthur Chiang said: "As for the tariff cost that some manufacturers may be forced to share at the request of their U.S. importers, TFTA's position is to discourage our company members from doing so, after all, the raw materials, utilities and other manufacturing costs of Taiwanese manufacturers are already much higher compared to other countries. Currently, if U.S. importers still have inventory, the extent of the impact may not be so obvious and the response to CPI may not be so fast, meaning the actual impact may be still a few months away. After the implementation of the 25% tariff, it is expected that the purchasing volume of U.S. customers may drop by 30% in the short term, but the demand will pick up after their inventory is emptied.

NFDA President Scott McDaniel said: "In the United States, tariffs have been used since the early days of our republic. Some countries have used tariffs to make their domestic

production more cost competitive. I cannot say what is the correct or best path but understanding the history is important. My personal opinion is that free trade should prevail, and tariffs be minimized by all countries. This will allow those goods and materials that offer the lowest total cost of ownership the opportunity to drive value to consumers and other businesses. We cannot stop change any more than we can stop the sun from rising and setting every day. I encourage everyone to embrace the changes while looking for opportunities to help your suppliers and customers."

Most of the respondents interviewed by Fastener World believe that the actual impact of the 25% tariff or even reciprocal tariffs may not be revealed until the second half of the year when the implementation of the tax measures becomes more specific and clear, so they will try to respond appropriately to upcoming changes while the public sentiment remains conservative.

U.S. Imposes High Tariffs on Chinese Fasteners, Excluding China from the Market

美國對中國扣件課徵高關稅，中國市場被排除

Kent Chen, General Manager of Sheh Fung Screws, a major Taiwanese fastener manufacturer, stated at the 2025 Global New Economic Order Trends Forum that the U.S. market accounts for over 60% of Sheh Fung Screws' exports, with China being its biggest competitor. As the U.S.-China trade war intensifies, the cumulative tariffs on Chinese fastener products exported to the U.S. have reached a new high. Coupled with Europe's anti-dumping duties on Chinese products, China has been "directly excluded" from the market.

He noted that his products have been subject to the U.S. Section 232 tariffs of 25% since March 4. Although these tariffs are primarily borne by importers, customers are requesting Sheh Fung Screws to absorb about 10% of the tariff rate, which was still under negotiation at the time of the forum. He analyzed that the impact of tariffs on final retail prices is limited, increasing by about 5%, which consumers barely notice. The main concerns are the risks of U.S. inflation and economic recession.

Furthermore, Sheh Fung Screws has established a factory in Vietnam to diversify risks, as Vietnam enjoys zero tariffs on exports to Europe and has lower production costs, offering a price advantage of about 10%. Although the U.S. imposes high taxes on Vietnam, the impact on the company is limited. Order visibility remains at 2 to 3 months, and although the utilization rates of factories in Taiwan and Vietnam have decreased, operations will not be suspended.

U.S. Tariffs on Screws are Impacting the American Manufacturing Industry

美國對螺絲課徵的關稅正在衝擊美國製造業



The rising cost of screws is affecting the entire supply chain. Tariffs introduced by Trump on steel and aluminum imports have disrupted supply chains for companies producing a wide range of products, from automotive parts to household appliances, football helmets, and lawnmowers. Unlike the tariffs implemented by Trump in 2018, the latest tariffs cover

a broader range of imported goods, including screws, nails, and bolts. Import tariffs on steel and aluminum have increased the costs of both foreign and domestic metals used to manufacture these components. Manufacturing executives have stated that the U.S. lacks sufficient factories to produce the necessary steel wire, screws, and other fasteners to replace imported goods.

The tariffs have disrupted supply chains for manufacturers, prompting some U.S. companies to seek domestic suppliers for small components. Gene Simpson, president of Illinois-based fastener manufacturer Semblex, said: "The production capacity we need does not exist in the U.S. Suppliers are limited." Companies using screws and other metal components affected by tariffs have noted that their customers will not tolerate price increases. Some construction contractors may delay projects until they find ways to mitigate the impact of import tariffs. According to Jason Miller, a supply chain management professor at Michigan State University, approximately USD 178 billion worth of steel and aluminum products imported into the U.S. last year are now subject to a 25% tariff. This is more than three times the value of goods impacted by the initial tariffs in 2018.

“Think Tariffs Boost U.S. Factories? Try Building a Screw Plant,” Investor Critiques Trump’s Economic Strategy

「試著蓋一間螺絲工廠吧！」天使投資人拆解川普「美國製造」關稅的幻象



Angel investor Balaji S. Srinivasan criticized Donald Trump's tariff strategy in a post on X, calling it economically regressive and disconnected from industrial realities. He remarked, "If you think tariffs incentivize building factories in the U.S., try building a screw factory!" Srinivasan argued that these measures fail to encourage American manufacturing and instead stifle it with debt, layoffs, and price hikes.

In a detailed post, Srinivasan dismantled the logic behind steep tariffs, using a hypothetical example to show how a profitable US-based business can be turned upside down overnight. “Suppose your US company imports USD1M of high quality parts, and adds in its own components to produce finished goods sold for USD1.2M per batch. Your gross profit is USD200k per batch,” he wrote. Now, impose a 30% tariff on the imported parts. The company is forced to pay USD300,000 upfront at customs—cash it likely doesn't have. “Even if you do sell everything, you’re now losing USD100k per batch.” This, Srinivasan says, is the brutal math of protectionism. Instead of reshoring production, tariffs end up punishing companies that still operate domestically but rely on global supply chains. “With a sinking feeling, you realize your profitable business has suddenly become unprofitable.”



INDUSTRY DEVELOPMENT

India Targets 10% Global Power Tool, 25% Hand Tool Market Share by 2035

印度目標2035年佔全球電動工具10%、手工具25%市場份額

India aims to capture 10% of the global power tool market and 25% of the hand tool market, targeting USD25 billion in combined exports over the next decade. The global trade market for these tools is projected to grow from USD100 billion to USD190 billion by 2035, with hand tools rising from USD34 billion to USD60 billion and power tools from USD63 billion to USD134 billion. India currently holds a 1.8% share in hand tools (USD600 million exports) and 0.7% in power tools (USD470 million exports).

The report recommends establishing 3 to 4 world-class hand tool clusters under public-private partnerships, aggregating 4,000 acres with plug-and-play infrastructure, worker housing, and streamlined facilities. Key reforms include rationalizing import duties on raw materials like steel, simplifying export schemes, and revising labor laws. Without reforms, an additional 8,000 crore (USD960 million) in bridge support is deemed necessary, expected to generate 2 to 3 time returns in tax revenue. Achieving these goals could create 3.5 million jobs, positioning India as a high-quality global manufacturing hub.



COMPANIES DEVELOPMENT

FuSheng Precision Crosses Boundaries to Acquire Proxene Tools, Building a Strong Taiwan Hand Tool Alliance

復盛應用跨業收購伯鑫 打造台灣手工具艦隊

FuSheng Precision (Taiwan) announced the acquisition of 51% share of Taiwanese hand tool manufacturer Proxene for approximately NTD 1.481 billion. Proxene, Asia's largest industrial adjustable wrench manufacturer, reported an annual revenue of around NTD 900 million last year, serving clients including renowned brands in Europe, the U.S., and Japan. FuSheng Precision's CFO stated that the integration of resources will form a "Taiwan Hand Tool Alliance" to enhance global competitiveness, with Proxene's management team remaining largely unchanged, though FuSheng Precision will secure a majority of board seats.

FuSheng Precision disclosed its 2023 financial results: NTD28.37 billion revenue (up 16% YoY), NTD3.79 billion net profit (up 57.9% YoY), NTD28.17 EPS, and plans to distribute NTD19.7 cash dividend per share. Established over 70 years ago, the company leverages expertise in metal forming and multinational mass production, employing 20,000 globally. It has actively expanded into aerospace, automotive, and hand tool sectors. Taiwan's hand tool industry, with the annual output exceeding NTD100 billion, ranks among the world's top three exporters. This merger aims to help the industry navigate geopolitical challenges and automation transformation.



OSG Corporation Earns Third Consecutive “White 500” Health & Productivity Management Certification

OSG株式會社連續三年獲得「白色500」健康經營優良法人認證

OSG Corporation has been recognized for the third consecutive year as an “Outstanding Health & Productivity Managing Organization 2025” by the Ministry of Economy, Trade and Industry and the Japan Health Council. This certification honors companies that actively promote health management, with the White 500 designation awarded to the top 500 large enterprises demonstrating exemplary health initiatives.



shaping your dreams

Since declaring itself a “Healthy Company” in 1996, OSG has been committed to advancing employee health. Based on regular health checkup results, the company has focused on reducing key health risks such as metabolic syndrome and smoking rates by launching the “OSG Health Mission 25.” This initiative involves implementing targeted health measures across all business locations. In fiscal year 2024, OSG further strengthened its health management system by having its Safety and Health Promotion Team and hygiene managers at each site obtain the “Health Management Advisor” certification, offered by the Tokyo Chamber of Commerce and Industry. This has enabled more accessible and effective health support within the organization.

These ongoing efforts have been highly evaluated, leading to the latest certification. OSG Corporation pledges to continue promoting health management and enhancing employee well-being in the years ahead.

Snap-on Gains Mercedes-Benz Diagnostic Access Approval

Snap-on取得賓士診斷系統授權認可

Snap-on® announced its diagnostic platforms have been approved by Mercedes-Benz USA and certified by the Auto Authentication Authority (AutoAuth) to access Mercedes-Benz vehicles’ gateway modules. The capability is available on Snap-on’s Wi-Fi-enabled products running the latest software, enabling technicians to interface with secured vehicle systems.

Automakers, including Mercedes-Benz, are implementing secure gateway modules on 2021 and newer models to protect vehicle networks from unauthorized access and cyberattacks. These gateways require aftermarket tools to undergo registration and authentication for critical diagnostic functions.

Snap-on®
SECURITY LINK™

The Snap-on Security Link™ provides a standardized method for accessing secured systems, simplifying the authentication process for technicians. The feature, included in current software at no extra cost, streamlines OEM-level diagnostics, allowing efficient execution of secured functions like code clearing and system calibration.

Ingersoll Rand Appoints T. Rowe Price HR Chief Michelle Swanenburg to Board

Ingersoll Rand任命T. Rowe Price公司人力資源主管Michelle Swanenburg加入董事會



Ingersoll Rand Inc. announced the immediate appointment of Michelle Swanenburg, T. Rowe Price’s HR head, to its Board of Directors. Swanenburg, who oversees HR strategy for the USD 1.63 trillion asset manager, brings over 20 years of leadership experience, including prior roles at Oaktree Capital Management and board positions with The Waterfront Partnership of Baltimore and Stevenson University’s President’s Advisory Council.

CEO Vicente Reynal highlighted Swanenburg’s expertise in human capital management and corporate governance as critical to advancing Ingersoll Rand’s “Deploy Talent” strategy, emphasizing workforce development and global culture initiatives. The company, a provider of mission-critical industrial and life sciences solutions, operates 80+ brands and prioritizes innovation in harsh-condition technologies.

The appointment aligns with Ingersoll Rand’s focus on enhancing employee experiences and operational efficiency. Swanenburg’s background in organizational growth and risk management is expected to bolster governance as the company navigates evolving market demands.





Investment Firm Tide Rock Acquires Airsupply Jeyco, Renames It Airsupply Tools LLC

投資公司Tide Rock收購Airsupply Jeyco並更名為Airsupply Tools LLC



San Diego-based Airsupply Jeyco, a provider of tool kitting, MRO products, and distribution solutions for aerospace, defense, and industrial sectors, has been acquired by investment firm Tide Rock and rebranded as Airsupply Tools LLC. Terms of the deal were not disclosed.

Tide Rock, a non-leveraged buyout firm with a portfolio of B2B businesses, highlighted Airsupply's role as the sole manufacturer of "white box" tool kits for the U.S. Navy and Marine Corps. The

company's Jeyco MRO division supplies major tool brands, maintains a robust supplier network, and offers custom manufacturing.

"Airsupply has spent 25 years building best-in-class tool kitting solutions critical to clients," said Tide Rock President Brooks Kincaid, emphasizing plans to expand distribution channels. Airsupply President Sean Hutchens stated the acquisition would enhance reach for aerospace and defense clients while scaling patented solutions and growing the Jeyco MRO division.

Ingersoll Rand Expands Air Treatment Portfolio with USD 27M in Acquisitions

Ingersoll Rand斥資2,700萬美元收購兩企業
強化空氣處理技術佈局



Ingersoll Rand announced the acquisition of two companies-Advanced Gas Technologies and G&D Chillers-for a combined USD 27 million, strengthening its air treatment solutions. Advanced Gas Technologies, an Ontario-based supplier of gas generation systems for Canadian industrial customers, and G&D Chillers, an Oregon-based provider of glycol chillers for the food and beverage sector, will join the company's Industrial Technologies and Services segment. Additional financial terms were not disclosed.

"Both are solid businesses with strong performance and growth potential backed by great teams," said Chairman and CEO Vicente Reynal. The move enhances Ingersoll Rand's offerings in gas generation and industrial cooling, aligning with its strategy to deliver mission-critical solutions across sectors. The acquisitions expand its capabilities in serving industries requiring specialized air treatment technologies, including food processing and manufacturing.

Ingersoll Rand, a global provider of flow control and compression equipment, operates 80+ brands and continues to prioritize innovation in harsh-condition industrial applications.

JRG Automotive Acquires Stanley Engineered Fastening's Two-Wheeler Plastics Division

JRG Automotive收購Stanley Engineered Fastening公司的兩輪車塑膠部門



JRG Automotive Industries has expanded its South Indian manufacturing presence by acquiring the two-wheeler functional plastics division of Stanley Engineered Fastening India (SEFI). The deal includes two production facilities in Manesar and Bangalore, enhancing JRG's footprint in key automotive regions.

The acquired division produces plastic injection-moulded components for two-wheeler OEMs, construction equipment makers, and Tier-1 suppliers across India. SEFI, part of Stanley Black & Decker, will continue its core engineered metals and plastic fastening operations in Chennai and Bangalore. Pawan Goyal, JRG's Founder and MD, said the acquisition strengthens the company's capabilities and expands its reach into infrastructure equipment manufacturing. JRG, known for precision plastic components for automotive and defense sectors, aims to double its revenue this year through strategic growth initiatives.

Alcoa Acquires Two California Aerospace Fastener Manufacturers

Alcoa 收購兩家加州航空扣件製造商



On March 12, 2025, Alcoa Inc. announced the acquisition of Republic Fastener Manufacturing Corporation and Van Petty Manufacturing from The Wood Family Trust. Both companies specialize in aerospace fasteners and are based in California.

Founded in 1968, Republic Fastener focuses on "super standard" aerospace locknuts and operates the Boots Aircraft Division, offering a broad range of sheet metal and wrenchable fasteners used by major airframe manufacturers worldwide. Van Petty, established in 1943, produces high-performance precision aerospace fasteners primarily for engine and equipment manufacturers. Together, the two businesses generated USD 51 million in revenue in 2007.

This acquisition marks a significant expansion for Alcoa Fastening Systems, which has seen aerospace revenues grow from USD 1.5 billion in 2002 to over USD 3.7 billion in 2007. Alcoa's aerospace portfolio includes fastening systems, investment castings, forgings, and aluminum extrusions serving the aerospace market globally. ■