

Editorial: Take It in Your Stride. A Crisis is the Turning Point for the Better

Taiwan fastener industry has been quite busy in recent months. Besides the smooth chairman handover ceremony of Taiwan Industrial Fasteners Institute (TIFI) held right after the perfect closure of Taiwan International Fastener Show this June, the discussions among reps of relevant organizations and units from Taiwan and the EU for the CBAM implementation progress and details are also in full swing. In addition, in order to assist the industry under the influence of many external factors to cope with the challenges in the future, Fastener World will invite Taiwanese industry players interested in setting up overseas factories or sourcing in Vietnam to visit the local and Taiwanese-invested plants this August. What's more, in this issue we also include post-show market observation reports of Taiwan International Fastener Show and other international exhibitions, as well as pre-exhibition promotional feature for exhibitors. All these will pave a more solid foundation for the development and upgrade of Taiwan fastener industry, and also create more opportunities for the industry to compete in the international market.



TIFI New Chairman Takes Office and Looks Forward to Bringing New Atmosphere to the Industry

TIFI has always been an important bridge for Taiwan fastener industry to seek more resources from Taiwan CSC or governmental agencies and to convey the voice of the industry. First of all, **we'd like to congratulate Jinn Her Enterprise President Yung-Yu Tsai on his election as the new TIFI Chairman, and we believe that TIFI will continue to prosper under his leadership.** In the past few years, Taiwan fastener industry has been affected by EU CBAM, Russia-Ukraine war, market inflation and competition from China, indirectly causing the overall export to shrink by about 20%, and such a predicament has also left some Taiwanese industry players at a loss. Under such circumstances, I believe that it would be most suitable for Jinn Her Enterprise President, whose screw plant is said to be the largest in Taiwan (with a monthly production capacity of 10,000 tons) and with more than 4 decades of experience in the fastener industry and sufficient experience in multinational enterprise investment, to lead the 690 members of TIFI. It is also expected that under the leadership of TIFI Chairman Tsai, who has in-depth understanding of the global market conditions, TIFI will be able to fight for more favorable competitive conditions for the industry, so that Taiwan fastener industry can accelerate its way out of the recession and find its own niche market.

CBAM will Enter the Phase of "Actual Data" Reporting; Manufacturers Must Pay Attention to It.

Since the implementation of CBAM in October 2023, Taiwanese manufacturers should have gained a better understanding of the requirements of the measure and become more familiar with the reporting process. Despite many challenges in the market, Taiwanese manufacturers have been the most active and engaged in CBAM reporting and participation among Asian countries. However, **it is important to note that from the Q3 this year, EU importers will be required to submit the actual carbon emission data of imported products, and will no longer be able to use the previous default values as the basis for reporting,** which means that Taiwanese manufacturers





will be also required by their customers to submit the actual data. In order to avoid the impact on the subsequent orders, the industry is reminded to be careful in the next CBAM reporting. During the Taiwan International Fastener Show, Alexander Kolodzik, Secretary General of EFDA, flew to Taiwan to explain the implementation process of EU CBAM and the key points to be noted, and representatives of EIFI and Taiwan Economic Research Institute (TIER) organized a seminar on "Carbon Content Calculation Mechanism of Fasteners for Taiwan-EU Fastener Industry" on July 8, inviting industry experts to participate in the discussion. It is believed that these exchanges will help Taiwanese industry to have a more accurate direction to comply with the CBAM regulations and requirements. We also encourage industry players to pay more attention to these messages from the industry's key figures, and to accelerate the upgrade of the industry through the close cooperation between Taiwan and Europe.

“The Investment Visit & Plant Tour During FF Vietnam” Organized by Fastener World to be Held This Aug.

Fastener Fair Vietnam represented by Fastener World in Taiwan will be officially launched on August 7-9 in Hanoi, Vietnam, and a number of Taiwanese exhibitors will be also present. In order to help Taiwanese companies interested in knowing more about the current market situation and investment environment in Vietnam to have a more in-depth observation and understanding of Vietnam, as well as to assist them in finding order opportunities under the challenges of fierce market competition and customers' urge to set up factories overseas, **Fastener World has arranged the Investment Visit & Plant Tour, including visits to the plants of Sheh Fung Screws and Thread Industrial in Vietnam, the local industrial park, FF Vietnam and local fastener factories in Vietnam.** Sheh Fung Screws, an OTC-traded company in Taiwan, has not only been investing heavily in Taiwan in the past few years, but has also set up a plant in Vietnam, while Thread Industrial has been also investing in Vietnam for more than a decade, and will be building its third factory in Vietnam in the near future. Both companies have considerable experience in investing in Vietnam, and I believe that their sharing of experience will be very fruitful for the participants.



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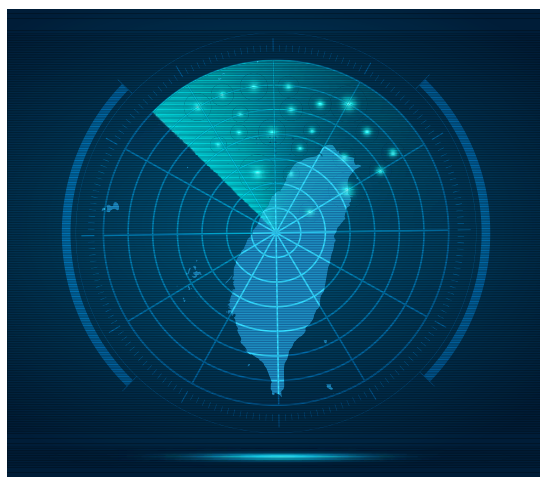


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Pre-show and Post-show Exhibitors Features on Fastener World Magazine Help Strengthen Suppliers' Global Awareness

In this issue, we have included the post-show exhibitors feature for Taiwan International Fastener Show and the pre-show exhibitors feature for “IFE in the U.S., FF Mexico, FF India and FF Vietnam.” We hope that through these "exhibitor-only" promotion packages, we can help these exhibitors obtain better advertising and marketing results before and after the shows, and to gain more opportunities for cooperation. Over the past 37 years, Fastener World has built up a huge database of the global fastener industry through multiple approaches such as mailing printed magazines directly to buyers, on-line B2B marketing and exhibiting worldwide, etc. The data collected from the industry also allows us to analyze the industry more effectively and provide better services to manufacturers through the results of the reports and the observations of our professional marketing team on the market trends. **Such promotional packages will continue to be proposed in the future, and we sincerely welcome those who want to enhance brand visibility and strengthen international marketing to apply for participation.**



Last but not least, the content of this issue is very rich. It not only includes articles on Mexico, Canada, Brazil, Indonesia, and many other markets, but also new updates on many industry concerns (e.g., CBAM, U.S.-China trade war, metal corrosion, IATF 16949, etc.). Through the professional analyses and in-depth observation of these experts and scholars, it is believed that readers can keep up with the industry trend faster. ■

