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Fasteners

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Taiwan Drives the World with High-quality Fasteners and Fixings CENS.com Online Advertiser Product Index Index

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Taiwan Gov't to Invest Over NT\$300 M. in Upgrading Local Fastener Industry

By STEVE CHUANG

To help local fastener makers cope with intensifying rivalry from Chinese underselling competitors over the global market, the Taiwanese government recentlyannounced the so-called "NICE" program, to invest over NT\$300 million (US\$9.52 million) to further upgrade the industry in the years to come.

Deputy Director-General Leu Jang-hwa of Industrial Development Bureau under Ministry of Economic Affairs (MOEA) noted that following years of efforts on R&D, Taiwanese fastener makers generallyhave upgraded their production from DIY-caliber fasteners into those for higher-end applications, including automobiles, aircrafts and railways.

For instance, Leu indicated, Taiwan Railway Administration and Taipei Rapid Transit Corp. both have adopteddomestically made fasteners in railway construction. Meanwhile, a couple of local makers, he added, have supplied their fasteners for different purposes to globally known carmakers, such as Audi.

In the aerospace segment, a few Taiwanese fastener makers have even tapped GE's supply chain of aircraft engines. "Such fasteners look earthy, but play an important role in aircraft safety," said Leu, who added that airplanes flown by local airline companies, including EVA Air and China Airlines, mostly employ engines made by GE, indirectly contributing to the local fastener industry.

As a result of the widespreadproduct upgrades throughout the industry, Leu said that the average export price of Taiwan's fasteners have steadily grown over the past years, to NT\$83 (US\$2.63) per kilogram in 2015 from only NT\$66 (US\$2.09) seen in 2006. Also notable is that Taiwan ranked as the world's thirdlargest fastener supplier in 2015, only trailing China and Germany.

Although Taiwanese fastener makers generally have moved upmarket and establishedhigh global profiles for now, underselling rivalry by Chinese competitors remains a major threat among others to their sustainable export growth.

According to statistics compiled by MOEA, the

industry's overall exports during the second half of 2015 declined by 4.5 percent from the same period of a year ago, with those to Europe even showing a steeper drop of over 10 percent, to which MOEA attributes the encroachment by Chinese competitors, who took advantage of China's comparatively cheap steels to undersell their products globally.

Some market observers warned that Taiwan's fastener exports are likely to be eroded more in the near future, afterEU canceled in February, 2016 its antidumping duties levied on imports of steel fasteners from China to the EU bloc.

In order to help the Taiwanese fastener industry to better take on the growing threat by Chinese undersellers, MOEA therefore launches the "NICE" program mentioned above.

Leu emphasized that the program is designed to subsidize R&D projects and product upgrades proposed by local makers with a total budget of over NT\$300 million in the next three years, with an aim to optimize the industry's export structure, boost export prices and pump growth momentum into export revenue, and to assist local insiders to fend off underselling competition against Chinese rivals in the global market. EXEMPT



Taiwan-made fasteners have been increasingly applied in production of aircrafts and automobiles, as well as railway construction and professional purposes (photo courtesy of UDN.com).

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9



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3D Printer Filament





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Underground/embedded Irrigation Pipe



Parts And Accessories For Machinery And Equipment

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11





User instructions for foldable wire containers

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Fasteners And Wiring (Including Screws, Buckles, Springs, Wiring, Bars Etc.)

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Screw



Screw

Screw

Screw

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