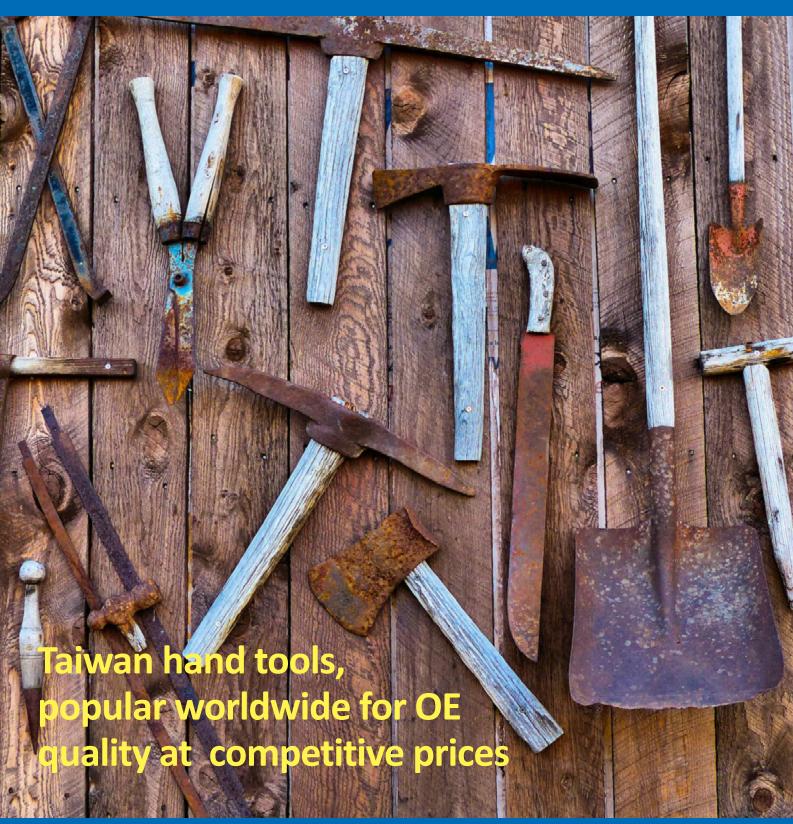
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July 15, 2015 Volume 03

HandTools

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New Era for HandTools



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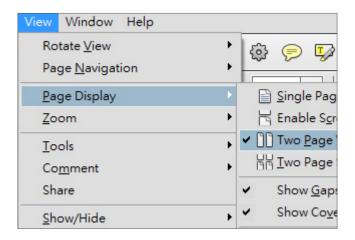
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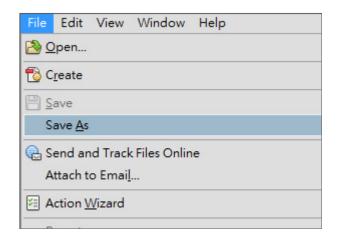
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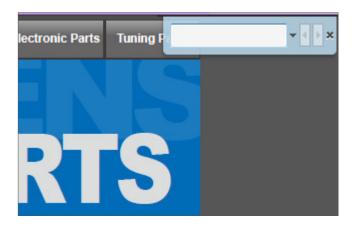
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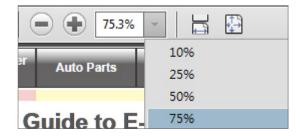
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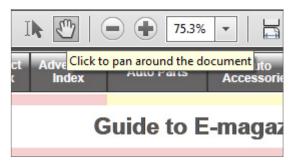


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Stand Tools' Brand Hsiao sees challenges and opportunities for local producers as they push into higher end markets





Brand Hsiao, marketing director of Stand Tools, a major digital torque-wrench supplier in Taiwan

Taiwan's hand-tool industry has developed strongly for many years to become a key player in the international market for high-quality, innovative, and reasonably priced products to global users, especially in the professional and industrial application segments.

Despite its solid foothold in the global market, Taiwan's hand-tool industry still faces challenges ahead, not so much from low-cost competitors as from the difficulty of developing in high-end markets and upgrading technologically to meet the niche's needs while going face-to-face with international brands.

One person who saw this looming challenge

before most is Brand Hsiao, marketing director at Stand Tools Enterprise Co., Ltd. He sheds some light on how Taiwanese hand-tool makers can advance in the new business terrain they face ahead.

Stand Tools

Founded in 1988, Stand Tools is an internationally reputed tool manufacturer with a broad line of products including ratcheting screwdrivers and magnet-integrated products, such as multifunctional holders, boxes, hangers, sweepers, trays, and related products. Besides having won a dozen awards from the government for excellent R&D, the company is also a leading original design manufacturer (ODM) of hand tools in Taiwan. The company enjoys a solid position in the global ratchet and magnet-integrated tool market, but the company's younger-generation management decided to take the firm in a new direction a few years ago. Under this vision, Stand Tools aims to become the world's leading manufacturer of high-end digital torque wrenches.

Stand Tools launched its first microelectromechanical systems (MEMS) sensorintegrated digital torque wrench in 2009, after a long-term R&D effort dating back to 2000. Sales of the new product have been growing rapidly, especially in China, as the company continues to introduce new models

TAF-Certified Torque Testing Lab

"One of the most important things when

upgrading the added value of a product is to provide trustworthy testing documentation for customers to prove that our digital torque wrenches provide a reliable level of precision," Hsiao says. "Many tool manufacturers might opt to invest more in product styling and functionality upgrading, which are correct and necessary, but the investment in setting up a Taiwan Accreditation Foundation (TAF) certified lab is more fundamental."

Stand Tools was the first hand tool manufacturer in Taiwan to set up a TAF certified lab with torque testing devices, Hsiao says. He firmly believes that excellence in digital torque wrench technology hinges on the precision and accuracy of the torque force applied.



Stand Tools offers high-level digital torque wrenches approved by the company's inhouse TAF-certified toque testing and calibration lab.

The company's TAF-certified Testing & Calibration Lab follows all ISO:17025 standards and local laws. Above all, Hsiao stresses, accuracy in torque wrenches helps to ensure product safety. For example, improperly torqued fasteners on carbon fiber bike frames can undermine structural strength and cause sudden breakage under vibration. By building an internationally-recognized testing and calibrating lab, Stand Tools can perform test more efficiently and at a lower cost than if it had to outsource such services.

"Establishing an in-house TAF-certified testing and calibrating lab is usually not a practical option for any but the largest enterprises in Taiwan due to the considerable investment involved. But the payoff in quality, trustworthiness and accuracy convinced Stand Tools that this was the right way to go," Hsiao says. "It took us about NT\$10 million (US\$333,333) and two years to build and equip the lab." He points out that the TAF is the only national laboratory accreditation institute in Taiwan that assesses local organizations by evaluating competence in specific certifications, calibrations, testing and inspections, as well as providing proficiency testing services.

World's Next Biggest Market

Hsiao's other observation on the future of Taiwan's hand tool industry is the importance of the booming Chinese market. He admits, though, that many Taiwanese companies are afraid of having their ideas stolen by competitors in the huge market.

Stand Tools set up a branch office in Xiamen, Fujian Province of China, several years ago.

The company has partnered with various tool brands in China. The mainland is the company's largest market for torque wrench products and sales there are growing rapidly. "We are also hopeful that torque wrenches will be included for tariff reduction or exemption under the Economic Cooperation Framework Agreement (ECFA) signed between China and Taiwan," Hsiao says. "The agreement is expected to have a noticeable impact on cross-strait trade in the hand tool and other hardware segments."

"The reason that I have been urging Taiwanese hand tool manufacturers to shift their focus to China is that numerous and big construction projects and strong industrial development there are creating a huge demand for high-quality hand tools made by Taiwanese suppliers," Hsiao says. One of the most obvious examples is China's 12th Five-Year Plan for National Economic and Social Development (FYP) from 2011 to 2015, which calls for upgrading quality of construction projects. The fear in China now is not so much the lack of money as a failure to hit goals after the money is spent. So, high quality and functional tools are hot items in the booming market, which also explains the strong sales of high-price tools by international brands.

The huge demand for torque wrenches in China comes mainly from the railway (high speed railways, subway systems, etc.), power generation, defense, and automotive industries (production and repair/maintenance), Hsiao says. Currently, the major export markets for Stand Tools' torque wrenches include China (the biggest), Japan, and Europe. In 2014, the company is focusing on exploring the U.S. market.

"In developing the global market, we do not insist on using our own brand," points out Hsiao, who is also the marketing manager at his company. "Rather we follow a concept more like the 'Intel-inside' by supplying core digital torque-wrench solutions featuring highest quality and precision level. Under such strategy, Stand Tools cooperates with different local brands to increase market share."

"China is expected to outperform the U.S. to become the world's largest consumer market in the near future," Hsiao says, "And why shouldn't Taiwanese suppliers of high-level hand tools pull ahead of American, Japanese and European rivals in the booming market? We know that if Stand Tools wants to defeat European and American giants in the world's next biggest market, we have to first cooperate with Chinese partners."

Global Market Prospects

Hsiao says that the booming Chinese market is also providing a clear sign that wrench demand will grow, especially for machinery, transportation vehicle, and medical applications. There will also be increasing demand for newer and better models, including digital torque wrenches. "We expect the torque wrench market to be split equally between conventional models with mechanical torque gauges and digital models."

Taiwanese Hand Tool Makers Should Cultivate Contrarian Thinking: MIRDC Analyst Hsu

Mature technology keeps local manufacturers growing despite fierce competition



Technology upgrading and transformation from OEM (original equipment manufacturing) to ODM (original design manufacturing) and OBM (original brand manufacturing) are essential efforts for Taiwanese hand tool manufacturers in their pursuit of enhanced added value. To achieve success in those efforts, said Arthur Hsu, an industry analyst with the government-funded Metal Industry Research & Development Centre (MIRDC) in an interview with CENS, they should engage in contrarian thinking instead of continuing to develop "me-too" products.



Arthur Hsu, industrial analyst from Industrial Research Section and Planning & Promotion Department in MIRDC

Growing in an Adverse Environment

In the face of underselling rivals and an uncertain global economy, Taiwan's hand tool industry managed to keep in good shape over the past year thanks mostly to the recovery of the market and the growth potential that local manufacturers gain from their mature technology.

The latest statistics from MIRDC show that the industry recorded an output value of NT\$18.4

billion in the third quarter of 2013, up 9.6% year-on-year (YoY), and exports of NT\$16.07 billion, an increase 12% from the second quarter but a reduction of 6.9% from a year earlier.

In fact, Hsu said, following a decline of exports in the fourth quarter of 2012 and the first quarter of 2013 due to the global economic doldrums, the industry rallied in the next two quarters and is expected to record a production value of NT\$60 billion for the whole year, reflecting not just a recovery in global market demand as buyers restocked in preparation for the Thanksgiving and Christmas sales booms, but also the industry's structural health and strong growth potential.

Hsu indicated that mature technology, from forging and machining to polishing, thermal treatment, surface finishing, and packaging, are the main competitive advantages enjoyed by Taiwanese manufacturers. At the present time most of the larger manufacturers operate integrated production lines, while the smaller ones generally focus on forging, machining, packaging, and quality inspection in house and farm out midstream production processes, like thermal treatment and surface finishing, to subcontractors. This division of labor has proven helpful not just in developing an efficient supply chain for added flexibility, but also in enabling producers to concentrate on improving their core technologies and developing better products.

R&D Directions

Like most traditional manufacturers that want to upgrade to achieve higher margins and development sustainability, Hsu pointed out, Taiwanese hand tool makers also pay strong attention to R&D through cross-industry cooperation and technology integration.

"Taiwanese hand tool makers," Hsu said, "generally devote their R&D efforts to five different aspects: ergonomics, utility and ease of use, application of new materials, lightweight design, and digitization." The digitizing of hand tools provides a particularly striking example of the cross-industry R&D mode that Taiwanese makers use to move upmarket.

Digital tools feature a higher degree of torque force precision than traditional mechanical models, and require a higher level of technology to achieve the mechanical and electronic integration they need to assure safe use in such demanding industries as carmaking, airplane manufacturing, and building construction.

Hsu noted that Taiwan's first homegrown digital tool was a torque wrench incorporating a micro electro mechanical system chip developed by MIRDC's counterpart, the Industrial Technology Research Institute, in 2004. Since then, a number of Taiwanese hand tool suppliers, including Eclatorq Technology, Stand Tools, and William Tools, have continuously fed the digitization trend by developing new models.

"In addition to manufacturers, the Taiwanese government has also moved to nurture digital tool manufacturing as part of its traditional industry reform and upgrading program," Hsu stated. "At the same time, China Steel (the largest steelmaker on the island by size) is interested in this as well, and has been actively working with hand tool makers and local universities to develop suitable materials."

Hsu went on to say that it makes sense to use digital tools as a growth driver for the industry, given that Taiwan boasts world-class ICT (information and communications technology) and electronics industries, which form a solid foundation for developing such products.



Digital tools are regarded as Taiwan hand tool industry's promising growth driver, but short of growth momentum for some reasons.

Slow Development

Although digital tools have drawn considerable investment from government and industry, and have been greatly improved in terms of technology and quality over the past years, Hsu indicated that there is still a great amount room left for further development. Digital tools now contribute only some NT\$400 million to

the industry's overall annual output of NT\$60 billion

Given the steady increase in the application of digital tools worldwide, Hsu feels that the sector's development in Taiwan is proceeding at a relatively slow pace. This is due, to some extent, to the fact that Taiwanese hand tool makers are mostly small in size and lack enough resources to develop new products independently or to effectively market new products in the face of fierce global competition, especially from emerging-country rivals that are prone to copy the products of others.

Hsu also thinks, however, that Taiwanese manufacturers lack creative thinking and keen sensitivity to the pulse of the market. This makes it impossible for them to lead the way in any emerging marketplace despite their solid global reputation for technological enhancement and product innovation. Marketable innovation and added value, he said, are more likely to be achieved by supplying products that feature distinctive functions and are targeted at different enduser segments rather than trying to develop a new product that is unfamiliar to the market. The cultivation of a contrarian way of thinking is one way that manufacturers can achieve this.

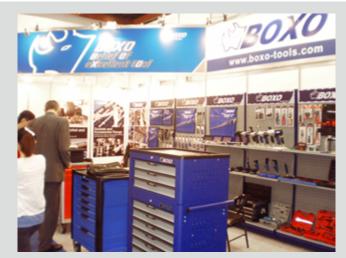
Products that Set Trends

Hsu believes that contrarian thinking can help Taiwanese manufacturers to work out marketable, value-added products that set trends in the market by analyzing the characteristics, end-user segments, distribution channels, and other factors. As a whole, Hsu said, the global market for hand tools is divided into DIY and professional segments, and there are significant differences between the two. Nearly all of the tools needed by professional users such as technicians and skilled workers, for instance, are available in specialized hardware stores where ordinary DIY-class tools are generally not sold. DIY users, by contrast, tend to buy from wholesalers and brick-and-mortal stores. Also, Hsu went on, most consumers, especially first-time DIY users, need more instructions on how to use the products than professional users do, and find easy-to-use tools more suitable.

From his studies Hsu has found that conventional hand tools have been stereotyped in consumers' minds in many aspects: users are always factory workers, gardeners, farmers, or middle-aged, low-level laborers; user environments are mostly dirty, greasy, noisy, and hot; hand tools are used only during working hours and mainly on machinery, cars, construction, and crop growing; prices are comparatively low; and wholesale and retail stores are where such products are found.

"Innovation can be achieved by upsetting these stereotypes through contrarian thinking," Hsu stressed. "We should think about why hand tools can't be used in an office or a clean, air-conditioned environment; how hand tools can be marketed to white-collar workers, students, women, and the elderly; whether they can be used after work or used for leisure activities, cultural creation, fashion styling, or military purposes; and how they can be sold in specialty stores as premium, avant-garde products."

"What if a tool is developed specifically for use by women, in an air-conditioned office, for cultural creation; or for the elderly to use in climbing mountains at night; or for sale in boutiques and arts and crafts stores? Might such a tool be popular in its targeted end-user segment, and generate lucrative profits for its maker?" This is how innovation can come from contrarian thinking, and how inspiration can lead manufacturers to develop new products and add value, Hsu added.



Ability to provide customers total solutions and one-stop shopping services is a major feature among Taiwanese hand tool makers.

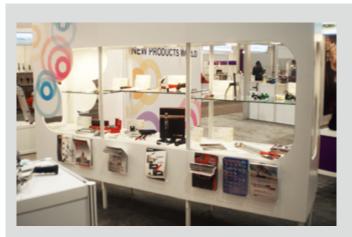
Inspiration from National Development Policies

Hsu also noted that national economic and industrial development policies can be a prime source of inspiration for innovation. For instance, Taiwan has pinpointed six emerging industries--biotechnology, green energy, boutique agriculture, medicine and health care, tourism, and culture/creation--as drivers of economic growth in the years to come, and is actively soliciting investment in these fields. China, he noted, has implemented its 12th Five-year Plan to upgrade traditional

manufacturing industries and nurture emerging sectors. These policies can bring huge business opportunities to Taiwanese hand tool manufacturers, especially with the improvement in cross-strait trade relations resulting from the Economic Cooperation Framework Agreement.

"For instance," Hsu explained, "Taiwanese suppliers can exploit the booming market for wind power in both Taiwan and China by developing insulated, lightweight, and multifunctional tools for building and maintaining wind turbines, or supply tools needed by China's emerging advanced materials industry."

On another front, Hsu continued, to survive in the increasingly competitive global market, Taiwanese makers need to focus on creating synergies by forging R&D alliances composed of members from other industries and R&D bodies, and to work closely with each other to provide global buyers with total solutions and explore new markets around the world. Despite the recent economic downturn, Hsu said, "I think Latin America, India, and ASEAN countries like Indonesia remain potentially lucrative markets that Taiwanese suppliers can develop."



Taiwanese hand tool makers have actively taken part in global trade fairs under a shared image.

Export Value of Taiwan's Hand Tools. Jan.-May, 2013, by MDarket and Category Unit: NT\$1 million

Market	Sockets	Wrenches	Pliers	Vices	Screwdrivers	Hammers, Axes, Pickaxes, Shovels	Saws	Scissors	Garden Tools	Overall Exports
U.S.	1,058.27	652.93	377.59	92.88	172.20	172.29	104.65	38.50	432.08	11,108.67
Canada	59.69	181.09	24.02	12.75	14.44	6.21	3.79	7.94	22.38	908.73
Japan	105.30	152.06	39.81	25.93	19.43	19.95	11.75	51.46	87.46	2,440.73
China	428.93	127.83	87.04	12.15	39.79	13.63	13.20	25.08	481.0	3,562.42
Hong Kong	8.66	13.34	16.40	2.99	8.21	0.01	8.91	4.62	2.39	456.95
U.K.	72.01	82.57	52.47	13.47	20.97	11.54	11.41	11.65	92.53	1,343.74
France	153.69	163.96	54.76	11.03	15.61	4.10	6.94	24.57	59.91	1,021.27
Germany	173.50	228.13	84.09	25.17	23.65	23.20	28.16	14.09	177.60	2,365.82
Italy	33.50	76.49	41.17	6.94	23.24	3.13	4.82	27.96	50.94	691.96
Australia	109.18	214.95	56.79	5.54	31.96	16.17	17.97	13.15	89.55	1,328.34
Africa	47.89	44.77	22.62	7.43	14.77	2.09	1.96	3.95	33.58	499.22
Others	1,353.28	1,031.05	467.03	171.83	230.07	128.77	153.77	159.58	566.88	13,201.62
Total	3,570.40	2,892.68	1,282.62	381.17	591.10	397.96	362.51	454.59	1,612.46	38,237.51
YoY Growth	-5%	-9%	-1%	-13%	-8.3%	2%	6%	0%	-5%	-4%

Source: Taiwan Hand Tool Manufacturers' Association

Taiwan Hand Tool Industry Performance, by Quarter

Period	Q3, 2012	Q4, 2012	Q1, 2013	Q2, 2013	Q3, 2013
Output Value	NT\$15.862 Bn.	NT\$15.240 Bn.	NT\$15.714 Bn.	NT\$17.589 Bn.	NT\$18.403 Bn.
Import Value	NT\$1.073 Bn.	NT\$905 M.	NT\$997 M.	NT\$1.038 Bn.	NT\$1.150 Bn.
Export Value	NT\$15.856 Bn.	NT\$13.999 Bn.	NT\$13.186 Bn.	NT\$14.348 Bn.	NT\$16.075 Bn.

Source: Metal Industries Research & Development Centre





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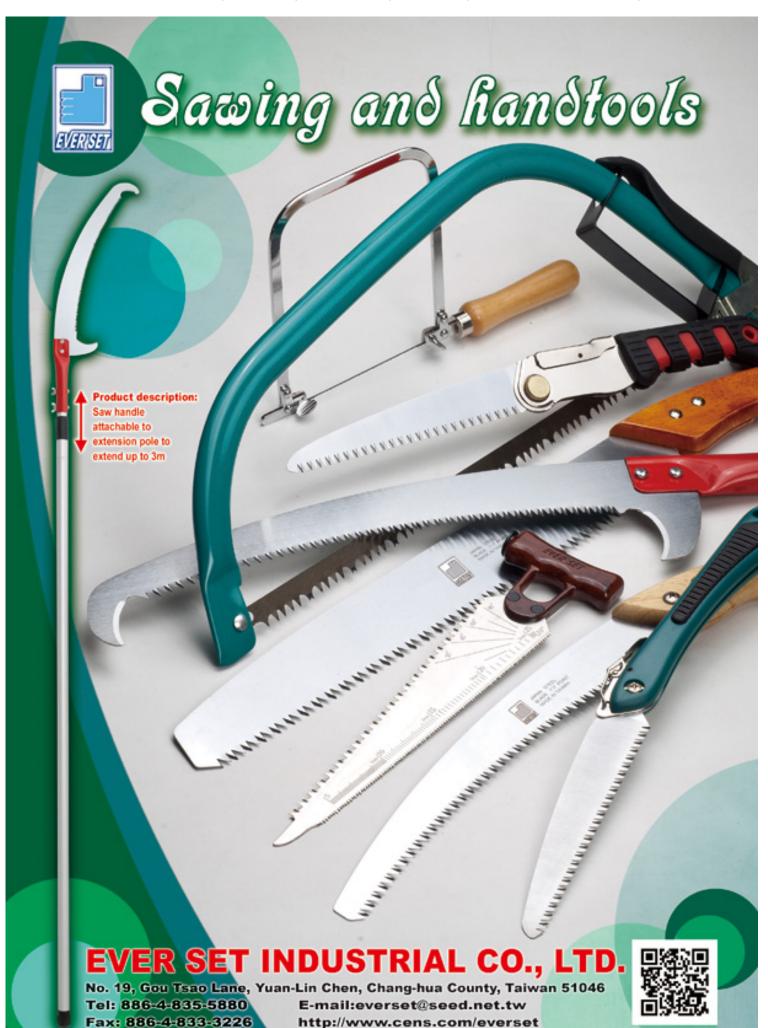


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RPG-SRM





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- Meets or exceeds DIN, ANSI specifications.

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C11H-24	24" (600mm)	10mm Φ
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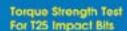
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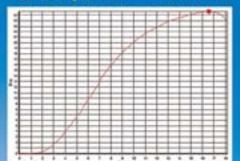
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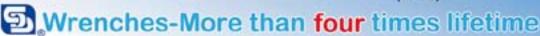






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2 M/M-32 M/M(1-1/4")



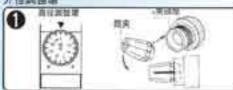
FJ-201311-M: 2 M/M-20 M/M(3/4")



FJ-201311-5: 2 M/M-13 M/M(1/2")







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E-mail: phenixs@ms12.hinet.net

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Gardening Tools and Related Products

Recommended suppliers

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JIIN HAUR INDUSTRIAL CO., LTD

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CHENG YEAU CO., LTD.





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With monthly production capacity of some 100,000 water hoses, we also produce 100,000 monthly water guns, sprayers, timers etc. for gardening.

Exporting over 90% of output globally, we handle mainly OEM and ODM, with annual revenue of US\$500,000~1,000,000. Our practical, durable products are sold at reasonable prices with excellent after-sales service to fully satisfy customers. Contact us for more information.



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Peaceful Thriving Enterprise Co., Ltd.

Auto circuit testers, auto testers, voltage testers, electrical testers, receptacle testers, multi testers

ounded in 1983, Peaceful Thriving Enterprise Co. has been producing a variety of automobile diagnostic and maintenance devices and tools for professionals and DIY users alike.

The company's product line covers battery testers, battery chargers, digital multimeters, environmental testing devices, metal detectors, phone testers, stud finders, weather gauges, test sockets, and ultrasonic distance gauges, which have proven popular worldwide because of their excellent functionality.

Multi-functional Voltage Tester is the company's pride, featuring LED indicator lights and LCD display to enable easier and more accurate reading of test results. The CE- and GS-approved device is ideal for AC and DC voltage testing, continuity testing, and phase rotation testing by professionals. For DIYers, the Digital Wattmeter (or power meter) is a useful product which can precisely measure the power consumption of household appliances at specific times. The company's Auto Multi-Connector Kit (94 pcs) is another manifestation of seasoned knowledge of truly practical auto maintenance tools. The kit contains most kinds





of female and male terminals for Weather-Pack, Metri-Pack, and Micro-Pack connectors, and technicians can easily connect care wires and test equipment through these sets of terminals.

The ISO9001:2008-certificated company ensures that all of its products measure up to international standards, including CE, GS, UL, cUL, and RoHS. Operating plants in both Taiwan and China, it is able to supply its customers with a full range of manufacturing services from circuitry, structure, and mold design to mold production, plastic injection, and mass production.









ISO9001: 2008



Peaceful Thriving Enterprise Co., Ltd.

No. 66, Lane 102, Zhangshui Rd., Sec. 2, Xiushui Town, Changhua County 504, Taiwan

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The company's product category encompasses control cables, speedometer cables, choke cables, winding steel wire ropes, anti-friction steel wire ropes, skiing ropes, surfing PU winding wires, safety tool ropes, soft tubes for hand tool production, fittings for hangtags, key chains and name plates, security locks, safety cables and special cables coated with PVC, PU, nylon, etc.

The company runs a full-cycle plant, where advanced manufacturing equipment and quality inspection instruments are employed, to secure consistent quality of output, and utilizes state-of-the-art production technologies to help customers enhance added-value of their products. Besides, it also provides custom manufacturing and problem-solving services.





Taiwan Kuo Her Industrial Co., Ltd.

No. 355-1, Luenmei Rd., Nanmei Li, Changhua City 500, Taiwan

Tel: 886-4-762-2863 Fax: 886-4-761-5829 Email: taiwan.kuoher@msa.hinet.net

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Automotive Tools & Equipment

Recommended suppliers

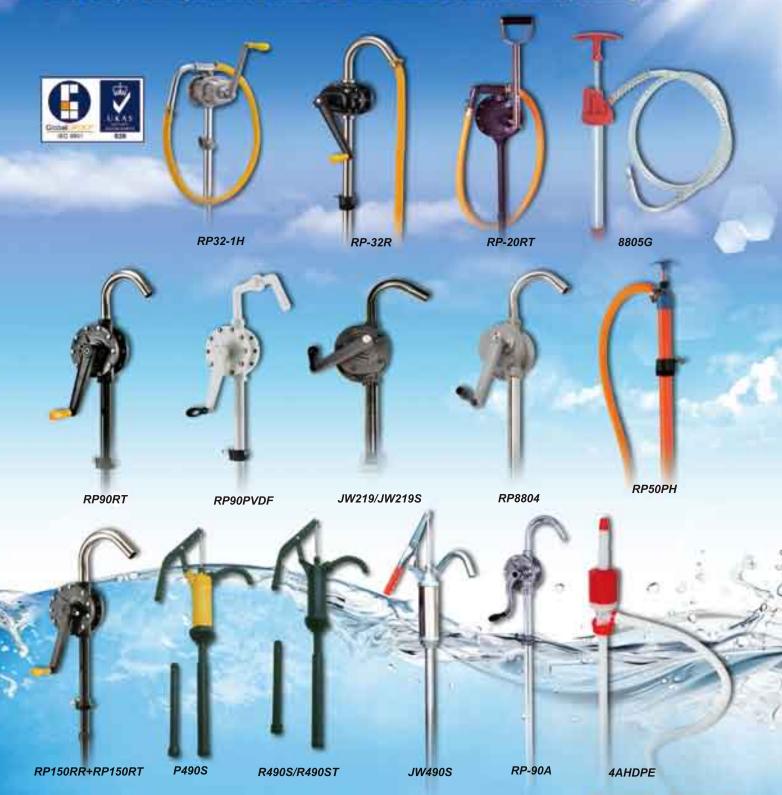
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