

Editorial

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Article by Gang Hao Chang, Vice Editor-in-Chief



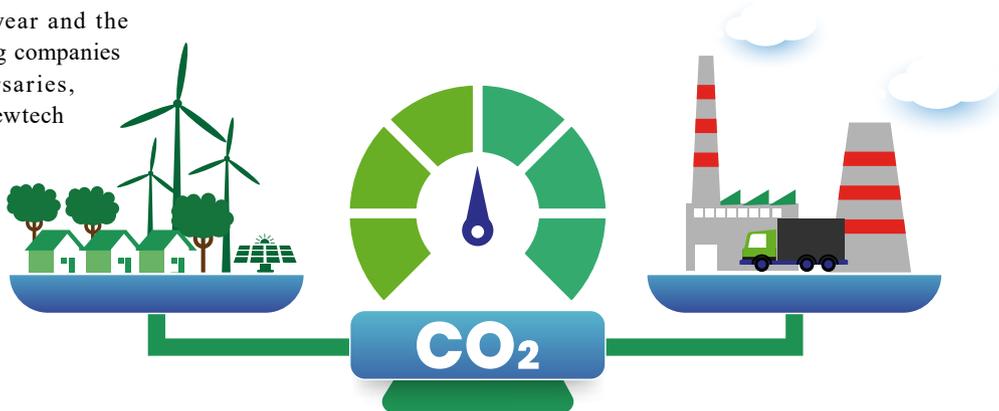
"It is already the a Year of the Dragon!" Although this issue comes out several days after the Lunar New Year holidays, the editorial team would like to take this opportunity to extend our best wishes for the Year of the Dragon to all industry leaders, customers and related partners.

In 2023, the global fastener industry did feel a distinctly gloomy atmosphere under the influence of many external factors such as regional conflicts, inflation, material shortages, rising manufacturing costs, etc., and many companies are facing tough competition and challenges in the part of expanding their export orders, which has made some of them express their worries about this year's overall development forecasts. However, we can also see that a number of industry players have taken advantage of the market downturn, choosing not to retreat but to advance the strategy of continuous layout and investment at home and abroad. Some companies have also introduced new equipment, replaced old ones, carried out other industrial upgrading programs, strengthened the training of staff, or made preparation for ISO 146064, ISO14067, or even ISO14068 and other CBAM-related low-carbon certifications, which shows that there are still a number of industry players who hold a high degree of confidence in the development of the future demand for fasteners. and they hope to make good use of the short order period to grasp a good hand of cards before a bigger challenge comes.

You Can Also Become a Sustainable Enterprise with Well-Established Strengths

Between the second half of last year and the beginning of this year, a few of leading companies in Taiwan celebrated their anniversaries, including the 25th anniversary of Screwtech Industry, the 40th anniversary of Special Rivets Corp. and the inauguration of its new plant in Thailand, and the 50th anniversary of Jieng Beeing Enterprise. Although each of these companies has a different product range, they all have one thing in common -

they all have very strong competitiveness keeping them in the industry for decades. Some of their competitiveness comes from "deepening and accumulating technological capabilities", "timely upgrading and replacement of facilities/equipment", "mastery and development of key customer markets", "flexible approach and mindset to meet new generation of regulatory requirements", and "reliable services that attract customers to stay with them". How the competitiveness can be integrated to maximize the effect is no doubt these companies' strengths. "By taking into account the experience of these successful companies, small businesses can definitely create more room for development in the international market. More importantly, it is important to know how to dig out useful resources to add points for yourself. For example, applying for subsidies or business upgrading programs from the Ministry of Economic Affairs (Taiwan) or attending counseling and training courses organized or co-sponsored by professional organizations are all good shortcuts. As the world's most widely circulated magazine in the fastener industry, Fastener World Inc. has cooperated with a NCKU professor and well-known fastener companies to organize a number of seminars and courses related to industry upgrading and CBAM in the past few months, hoping to become a supportive force to enhance the competitiveness of the industry and to enter the international market. We encourage interested companies should actively participate in these courses in the future.



Attention! The EU Has Announced Default Values for CBAM and Guidelines for Delayed Submission

Dr. Wayne Sung, an industry trend analyst in Taiwan, defines the "Carbon Reduction Trend" as an unavoidable war for Taiwan fastener industry in this issue. It is not too much to say that it is a war, because many countries have been forced to participate in it for the sake of sustainable survival and development. Therefore, it is important for Taiwanese companies, whose main export markets are Europe and the United States, to keep up-to-date with CBAM announcements. The European Commission (EC) has recently announced the default values for determining embedded emission for products covered by CBAM valid by the end of 2025, and within the limited period, declarants can report embedded emissions according to the default values announced by the EC. In addition, the EU has also proposed the solution for "delayed submission" due to technical problems encountered on the Registry in reporting carbon emissions. It is understood that whether or not the reporting required by CBAM measures has been thoroughly implemented has become an important evaluation benchmark for many European and U.S. purchasers to assess the qualification of their Taiwanese suppliers for subsequent cooperation. Therefore, relevant industry players who need to report should be sure to

inquire with the relevant units before the deadline to avoid unintentional non-compliance with the regulations.

Looking for Opportunities? Don't Miss Out on the Shows Fastener World is Going to Attend in 2024

In addition to magazines, exposure at exhibitions is also an effective shortcut to market development. This year, Fastener World Inc. has also planned nearly 30 international professional exhibitions to help suppliers and buyers create more effective and faster cooperation opportunities in the most direct face-to-face way. In this issue, we also include a special preshow feature focused on "Fastener Fair USA", "wire Düsseldorf" and "INAFSTENER", introducing many Taiwanese high-quality exhibitors who are very competitive in terms of products, technology and service. It is believed that through the presentation of such content, it can promote the exchange and cooperation between Taiwan's supply chain and the international demand market in advance, and increase more ordering opportunities. In addition, in the next May issue of Fastener World Bimonthly Edition, the editorial department also plans to do a Preshow Feature introducing a few of Taiwanese exhibitors in **Taiwan International Fastener Show 2024**, the largest exhibition event in Taiwan fastener industry. If you unfortunately could not be included in the preshow feature this time, don't miss out on this opportunity. Please be sure to check our official website or contact our sales department at sales@fastener-world.com.tw to get more information about participation. ■

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