



APEX INTERNATIONAL (THAILAND) CO., LTD.

Grand Opening Ceremony



Special Rivets Corp. 40th Anniversary and New Plant Opening in Thailand

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With an average monthly production of 500 million pieces of blind rivets and 100,000 pieces of riveting tools, Special Rivets Corp. (SRC) is definitely one of the most representative and influential companies in Taiwan fastener industry over the past decades. Under the leadership of President Jimmy Chang and General Manager Henry Chang, the company not only crossed the 40-year threshold by the end of 2023, but also chose to move into Thailand to set up a new plant- Apex International (Thailand) Co. Ltd., which is a new chapter in the Group's rivet production line layout and global business map.

Started as a Sales Agent; Successful Transition to Manufacturing with Professional Experience

SRC did not start out as a rivet manufacturer, but rather as an agent of foreign brands of rivets and riveting tools. With several years of experience and expertise in the fastener industry, it decided to set up its own factory in Taichung Industrial Park in 1983, and thus formally entered the field of fastener manufacturing. Over the years, it has dedicated itself to the production of open-end/structural/multi-grip/closed-end/large flange/peel/grooved rivets, rivet nuts and related hand/air riveters, etc., and has also introduced fully automated warehousing and retrieval systems to provide a complete range of assembly solutions and peripheral services for many industrial customers with such demand.



▲ President Jimmy Chang

Over the past 40 years, SRC has adhered to the founder's business philosophy of "Not to Advance is to Drop Back" and has continued to break new grounds in the global marketplace with innovations, which has helped the company achieve an unrivaled leadership in the global rivet supply chain. With its HQ in Taiwan as a base for expansion, SRC has set up plants in Shanghai and Jiashan (Zhejiang, China). The new plant in Thailand established in 2023 is also set up under the same philosophy.

"Our development goal is not only to make the Group bigger, but also stronger," said President Jimmy Chang. This statement fully demonstrates SRC' confidence in its products and technology and its determination to pursue sustainable development.

Creating Unique Features That Cannot be Copied by Industry Peers by Brand Marketing

Compared to their European and American counterparts, brand marketing is often the weaker part of Asian manufacturers, so many of them would end up in the circle of OEM price-cutting, which is not good for a company seeking for sustainable operation. Particularly, rivets are basic industrial products with a history of 100 years, and although the market size is large, the competition among the industry is even bigger.



▼ General Manager Henry Chang

Under the influence of market factors such as the rise of Chinese manufacturing industry, SRC has smartly chosen its own brand marketing strategy to enter the market. From the very beginning of its business, it has been actively expanding into the global market under the brand of "SRC". At the same time, through professional magazine advertisements and participation in international exhibitions to increase the exposure of products and raise the visibility of its brand, it has accumulated a lot of loyal customers and partners, so that it can continue to grow without getting stuck in the circle of price-cutting. Special Rivets' SRC brand has lived up to its expectations and has made a name for itself in the European and American rivet market, where the main distribution channels are mostly in the hands of large suppliers.

"Since our establishment, SRC has been aiming at exporting to the world and actively cooperating with major global suppliers to create a win-win situation. On the other hand, under the wave of globalization, we've been developing many emerging markets. Most of the customers in these emerging markets are looking for trustworthy brands, and SRC with its 40 years of reputation, combined with the price competitiveness generated from scale manufacturing, has made us the preferred choice in these markets," said President Chang.

Huge ASEAN Market Demand Leads to New Plant Establishment in Thailand

Being the "most knowledgeable" manufacturer in Asia in terms of rivets and customer requirements, SRC, recognizing Thailand as the major production center of Southeast Asian automotive industry and in order to serve more international fastener demand and deepen the cooperation with Southeast Asian market, selected the East Coast Industrial Park in Chonburi (Thailand) in 2021 to build a new 45,000 sq. m factory, and held the inauguration of the phase-1 construction at the end of October 2023. More than 160 important guests from Taiwan, China, and Thailand as well as local officials attended the ceremony and offered their most sincere congratulations. New sets of production equipment (including 2 heat treatment furnaces and 1 fully automatic plating equipment) have been introduced to the 14,000 sq. m plant and the 1,500 sq. m office has been also completed to offer employees a more comfortable and efficient working environment.

"Our capacity is always forced to be increased by the market, especially in recent years when many orders have been delayed for many months, pushing us to actively figure out solutions and plan to set up a plant in Thailand. In addition to expanding capacity to ensure fast delivery, another reason is to focus on Thailand as a major automobile manufacturing heartland in Southeast Asia and the possibility to develop the ASEAN market more vigorously. Plus, the rise of new energy vehicle manufacturing in the country has created a large demand for high-strength structural rivets, so we'll focus on the technological renovation and R&D of these products, as well as mold improvement and personnel training, etc., to provide customers with better quality products. Based on 40 years of production experience and the mature technology and product knowledge accumulated through cooperation with global customers, our Thailand plant with its favorable geographical location will be able to meet the huge market demand of ASEAN member countries," said President Chang.

Looking Positively at the Challenges of 2024

Having survived the 3-year Covid-19 pandemic, SRC will continue to seek greater development opportunities, hoping to break new grounds in 2024 amidst market uncertainties (such as geopolitical influences, regional conflicts, and industry recession) and challenges (e.g., inflation affecting global growth, volatility in the energy market, and tariffs).

President Chang, attaching great importance to the legacy of generational experience and the competitiveness of Taiwan fastener industry in the global market, also encourages the fastener industry, saying that even though the current market is full of uncertainties preventing us from being too optimistic, we don't have the right to be pessimistic, and that we should enrich our professional knowledge and enhance our competitiveness in order to successfully tide over all the challenges that we may encounter in the future. ■

Contact: Manager Lydia Wang / Email: srcrivet@ms12.hinet.net

