



2025

ANNUAL REPORT
TO THE MEMBERSHIP



INDUSTRIAL FASTENERS INSTITUTE

2025

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INTRODUCTION

Welcome to the twenty-fifth IFI *Annual Report to the Membership*. This report summarizes IFI's operations, special projects, financial position, and the value proposition presented to the members. As in past reports, we will attempt to summarize the economic, political, geo-political and regulatory environment in which the industry operated in 2025 and project what may come to our industry in 2026 and beyond.

MANAGING DIRECTOR'S FOREWORD



Dan Walker, Managing Director

In 2025, the North American fastener manufacturing sector demonstrated steady resilience amid shifting economic conditions and evolving supply chain dynamics. Regional demand expanded modestly, with various sources estimating the North American industrial fasteners market will rise from an estimated \$21.42 billion in 2025 to a projected \$22.29 billion in 2026, supported by infrastructure spending, continued reshoring initiatives, and robust activity in automotive and aerospace manufacturing. The United States, Canada, and Mexico each benefited from durable construction cycles and OEM production stability, with metal fasteners maintaining a dominant 76.80% market share in 2025 due to their reliability and broad industrial applications¹.

Economic conditions in 2025 were shaped heavily by trade and tariff environments that influenced raw-material costs and cross-border market access. Under the USMCA framework, more than 84% of trade between the United States, Canada, and Mexico remained duty-free, yet baseline U.S. tariffs of 25%—and up to 50% on steel and aluminum—continued to affect manufacturing cost structures and sourcing strategies. Canada enforced counter-tariffs on select U.S. goods, while Mexico maintained a temporary suspension of its retaliatory tariffs, creating a mixed but manageable trade landscape for fastener producers. These conditions contributed to input-cost volatility, particularly in steel-intensive product lines, yet manufacturers across the region largely absorbed or offset these pressures through operational efficiency and targeted product innovation².

¹ <https://www.mordorintelligence.com/industry-reports/north-america-industrial-fasteners-market>

² <https://www.rehmann.com/wp-content/uploads/2025/09/2025-Q4-Oct-Manufacturing-Economic-Summary.pdf>

Despite these complexities, 2025 marked a year of continued strategic progress, with demand buoyed by automotive, aerospace program expansions, and heightened emphasis on engineered fastening solutions. Manufacturers strengthened competitive positioning by investing in corrosion-resistant coatings, digital traceability, and application-specific designs—features increasingly valued by OEMs seeking improved assembly efficiency and quality assurance. The industry’s moderate competitive intensity and diversified customer base helped sustain stability across the U.S., Canadian, and Mexican markets, even as geopolitical and cost-driven uncertainties persisted. At the end of 2025, the industry remained well-positioned for additional growth, supported by infrastructure modernization and an expanding need for advanced fastening technologies³.

INSTITUTE OPERATIONS

2025 was a year of growth for the IFI, not only in the ranks of its membership (adding 10 new companies) but also in terms of rolling out new and useful benefits for member companies to take advantage of.

The much-anticipated IFI Apprenticeship Program was rolled out mid-year, which immediately gained attention from the members. By year end, 16 companies had reached out to the program sponsor (Marshall University’s Advanced Manufacturing Center – MAMC) to sign up or get more information. In addition to the new apprenticeship program, IFI onboarded a new Association Management Software (AMS) to help build awareness and engagement of its members following the roadmap set forth in IFI’s 2025-2027 Strategic Plan. Several new committees were also formed, including the Nominating Committee, Communications Committee and Program Planning Committee. These new committees were also a result of progress made on the strategic plan and will aid in developing more engaged members, better communications and a steady stream of future IFI member volunteers. All these new initiatives ensure that IFI will remain relevant, and that time spent on the work of IFI projects and programs represents a significant value proposition for our expanding membership.

³ <https://www.mordorintelligence.com/industry-reports/north-america-industrial-fasteners-market>

IFI held its Annual Spring meeting at the Margaritaville Beach Resort in Hollywood, Florida from March 8-11, 2025. Near record attendance of 92 total companies, 43 of them fastener manufacturers and 49 supplier companies. The total headcount was 119 delegates and 59 spouses, for a grand total of 178 in attendance. 26 of those were first-time attendees.



Margaritaville Beach Resort, Hollywood, FL

Compared to previous years, we continue to do a good job of attracting existing and new members to our events, and in recent years significantly growing our event attendance.



The Galt House Hotel, Louisville, KY

IFI's Fall meeting was held at the Galt House Hotel in Louisville, Kentucky. 97 companies were present, with 56 suppliers and 41 manufacturers. Total headcount was 144 delegates and 30 spouses, for a grand total of 174 attending. 27 of those were first time attendees.

Although Fall meetings are often not as well attended as the Annual meetings, the meeting in Louisville, Kentucky broke that trend. The venue's close proximity to bourbon distilleries may have helped, but so did the excellent meeting program, speakers, optional tours, networking and golf. The Louisville meeting was the first time IFI has tried a two-track meeting format, which went over well. We continue to poll our members after events to learn where they would prefer to go, and what meeting content and activities they prefer.



Fastener Fair USA was held at the Music City Center in Nashville, Tennessee on May 28 & 29, 2025. IFI again had a booth at the show and took orders for the IFI *Book of Fastener Standards*. Fastener Fair USA continues to be a reliable partner to IFI and the Fastener Industry Coalition (FIC), and we continue to expand on that relationship to bring more value to the show and encourage our members to participate.

The International Fastener Exposition (IFE) was held from September 15-17, 2025 at the Mandalay Bay Resort & Casino in Las Vegas, Nevada. IFI exhibited again with books at the show for sale for international attendees to take home with them. 2025 was the last year in a long run of Las Vegas shows for this event, which will next be held in Phoenix, AZ in 2026. The show planners have informed us they intend to move the show around to various cities moving forward to try to grow attendees and exhibitors.



IFI and MWFA partnered at FASTNR Week '25 in Lincolnshire, IL at the Marriott hotel on August 26th, 2025. We co-sponsored a complimentary breakfast for members and a keynote presentation by Laurin Baker, founder of the Laurin Baker Group. Laurin's presentation was a Washington insider's perspective on the need for government advocacy and participation by industry in Washington, DC. He outlined IFI's ongoing government affairs programs and highlighted some of the recent successes. MWFA's keynote speaker was Thomas Walstrum, Principal Business Economist at the Federal Reserve Bank of Chicago. IFI and MWFA have collaborated several times during FASTNR Week in Chicago in the past, which makes sense since both groups have many midwestern members in common.

IFI By the Numbers

IFI's membership has grown tremendously, adding 10 new companies in 2025. They are:

- B&D Cold Headed Products
- Beta Steel
- Decker Manufacturing Corp.
- INxSQL Software
- Modumetal
- Pilgrim Aerospace Fasteners
- Plex by Rockwell Automation
- Portland Bolt & Manufacturing Company LLC
- Security Locknut LLC
- Threaded Fasteners, Inc.

IFI's investment in member benefits is strategic and will pay big dividends well into the future as we grow the membership by expanding IFI's services and value proposition. IFI maintains financial reserves as a buffer to allow us to act quickly and confidently to do

the things our members need the most. The financial reserves we maintain also ensure we are able to withstand the next major economic downturn or disruptive world event, and that we can provide uninterrupted operations in service to the members.

[IFI Book of Fastener Standards & IFI Technology Connection™](#)

IFI continued to promote the 2024 *IFI Book of Fastener Standards* in hardcover format. Sales of the hardcover were slightly below target for 2025. As with previous editions, the book was made available as both a hardcover and online subscription. The online subscription continues to gain momentum because it is always up to date with the latest standards revisions.

In the past, the *IFI Book of Fastener Standards* generated a steady stream of new revenue, and IFI will continue to count on this revenue to cover a portion of operational costs. The IFI Technology Connection™ subscription sales remained strong as usual. The increased sales of this subscription compared to prior years speaks to the value it brings its users and the upgrades that have been made over time.

[Industry Collaborations](#)

Coordination with other associations, as in other years, both in the fastener or other metalworking industries, and with those representing key customer segments continued. Our office co-location with the Precision Metalforming Association (PMA) and the Forging Industry Association (FIA) continues to produce cost savings, access to technology and joint activity opportunities.

Our colocation at IFI headquarters means we are able to share a newly renovated, state-of-the-art office with a dedicated training center that accommodates up to 60 students. The training center features an impressive video wall, as well as remote cameras for video conferencing and virtual presentations. We will continue to conduct our member training in this excellent facility and are considering ways to leverage the virtual training potential it brings to IFI.

Our information exchange program with the automotive Original Equipment Suppliers Association (OESA) supplied timely information as did the co-location of our Aerospace Division meetings with the Aircraft Locknut Manufacturers Association (ALMA – now a subdivision of IFI's Aerospace Division) and our support provided to the Aerospace Industries Association (AIA).

Our participation with the National Association of Manufacturers (NAM) has us cooperating on a variety of industry and government affairs initiatives. This expands the

depth and breadth of our influence in Washington as does our work with The Laurin Baker Group. Within the fastener industry, our coordination with the NFDA, MWFA, Pac-West Distributors Association and the Fastener Industry Coalition (FIC) continued when common cause was identified, but we will retain our world recognized independent identity.

Remembering Sebastian Janas



Sebastian Janas, Dan Walker, Mark Quebbeman and Porter McClain photo taken at the Camcar Innovations / Ford Tool & Machining Golf Outing on August 23, 2024.

We were shocked and saddened to learn of the sudden passing of our dear friend and colleague Sebastian Janas, President of Sems and Specials, Inc. in December of 2025. Sebastian was a very engaged IFI volunteer who threw 100% of himself into our committees, programs and events, always looking for opportunities to make things better for everyone. He was set to move up to the Board of Directors as an Industrial Division representative at

the March 2026 Annual Meeting.

As a tribute to Sebastian and his volunteer mindset, IFI is naming the Annual Meeting golf outing in his memory, which will be held yearly as the IFI's **Sebastian Janas Memorial Golf Tournament**. In March 2026 this fund-raising golf outing will benefit The Dream Riders TLC of Crystal Lake, a therapeutic riding center for children with special needs. Sebastian served on the Dream Riders Board of Directors, and he put a considerable amount of time and effort into helping this organization.



2025 Soaring Eagle Awards



The 2025 Soaring Eagle Service Award went to Carmen Vertullo

The IFI Soaring Eagle Service Award recognizes individuals who have contributed outstanding time and effort in the leadership of the Industrial Fasteners Institute or in some other way contributed to the health and well-being of the entire industrial fastener industry.

“In recognition of many years of dedication and outstanding service to the fastener industry and to IFI. You are a true pioneer who long ago understood the importance of education. You have taught, with passion and enthusiasm, generations of fastener professionals as a founding instructor with Los Angeles Fastener Association (LAFA), and now with the Fastener Training Institute (FTI).”



Carmen Vertullo
Carver Labs

“You have grown to become an icon, tirelessly advocating on behalf of the fastener industry, while also actively contributing your expertise to standards development in ASTM, ASME, SAE, IFI, and RCSC. You have made it your mission to mentor and teach countless young fastener professionals. Your life’s work is an enduring legacy that will continue to bear its fruits for the fastener industry long into the future.”



The 2025 Soaring Eagle Technology Award went to Baohong Cao

The IFI Soaring Eagle Technology Award recognizes individuals who have made significant contributions to the technological advancement of the industrial fastener industry. Contributions may be through extensive work on fastener standards committees, the publication of widely acclaimed principles or documents, and/or through the development of fastener related equipment products, or processes widely acknowledged as advancements in fastener technology.



Baohong Cao
INFASCO

“In recognition of many years of dedication and outstanding technical contributions to the fastener industry and to IFI. Your work within numerous technical committees in ASTM, ASME, SAE, ISO and IFI, your collaboration and expertise in strategic industry initiatives and interlaboratory studies, and your support of research in the critical field of hydrogen embrittlement have promoted significant and enduring advancements in standardization and the state of the art in fastener technology.”

“You have also been a teacher, mentor, and leader to numerous engineering coop students and professional engineers in your charge. Your dedication, passion, and discipline, combined with your methodical science-based approach set the highest standard for all to follow.”

The Joe Greenslade Young Leadership Award went to Austin Washburn

The Joe Greenslade Young Leadership Award recognizes and honors individuals who, early in their career, have contributed in a significant way to the fastener industry. The nominee must have a record of notable accomplishments in any of the following areas: (i) fastener technology, (ii) engineering, (iii) standards development, (iv) manufacturing, (v) innovation, (vi) workforce development, (vii) industry service, or (viii) scientific research. The award recognizes the importance of upcoming generations to the continued success and evolution of the fastener industry.



Austin Washburn
MNP Corporation

“In recognition of remarkable achievements in the first 10 years of your fastener career during which you have designed and developed innovative and maintainable engineering solutions resulting in improved manufacturing quality, efficiency and cost effectiveness, using appropriate technologies and novel methodologies.”

THE ECONOMIC ENVIRONMENT

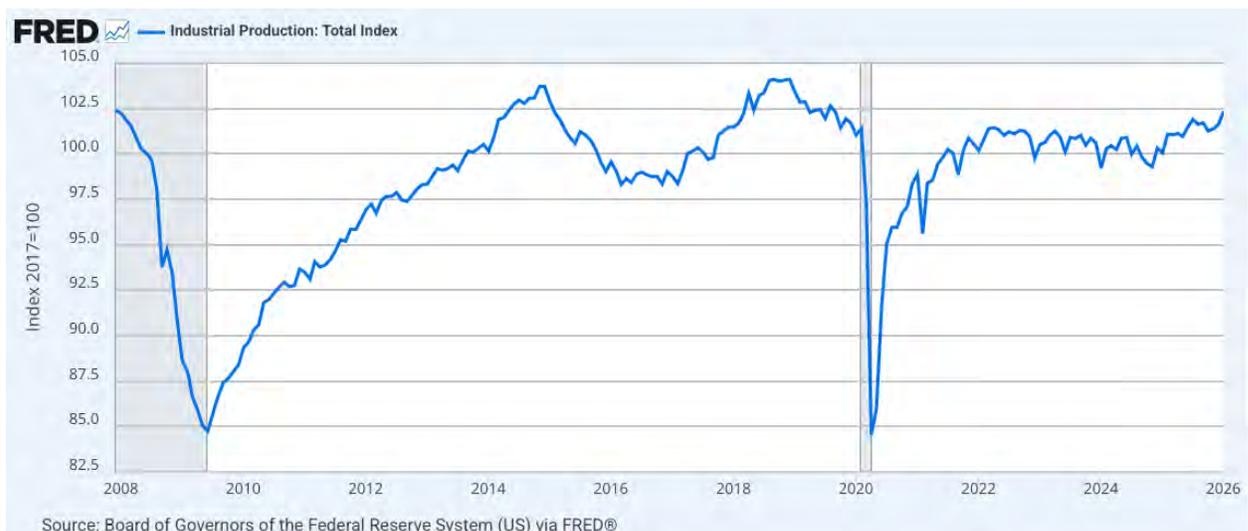
Inflation in 2025 remained elevated above the Federal Reserve’s target of 2%, with CPI inflation reported at 2.9% in August 2025 despite policy efforts to stabilize prices. Multiple structural and policy-driven forces contributed to this persistence. A key inflation driver was the sweeping tariffs introduced under the Trump administration’s trade policies, which raised the cost of imported goods. Economists warned that the tariffs, which were intended to protect domestic industry, would risk pushing consumer prices higher. Energy prices were less volatile compared to prior years, but inflation continued due to supply chain uncertainties and constantly changing tariff announcements.

Despite this, consumers continued spending and powering the economy despite higher interest rates, which supported many businesses deciding to pass along the higher prices for consumer goods. The Federal Reserve’s federal funds rate remained elevated at 5.25%–5.50%, reflecting multiple years of tightening designed to reduce inflation. The U.S. experienced a rollercoaster growth pattern across 2025, shaped by consumer activity, AI-driven investment, volatile trade policies, and shifting global conditions.

Industrial Production Index

Industrial production reached 102.8 in August—an indicator of manufacturing health and a positive contributor to GDP—showing growth in output across several high-value sectors⁴.

**Industrial Production Index
January 2008 – December 2025**



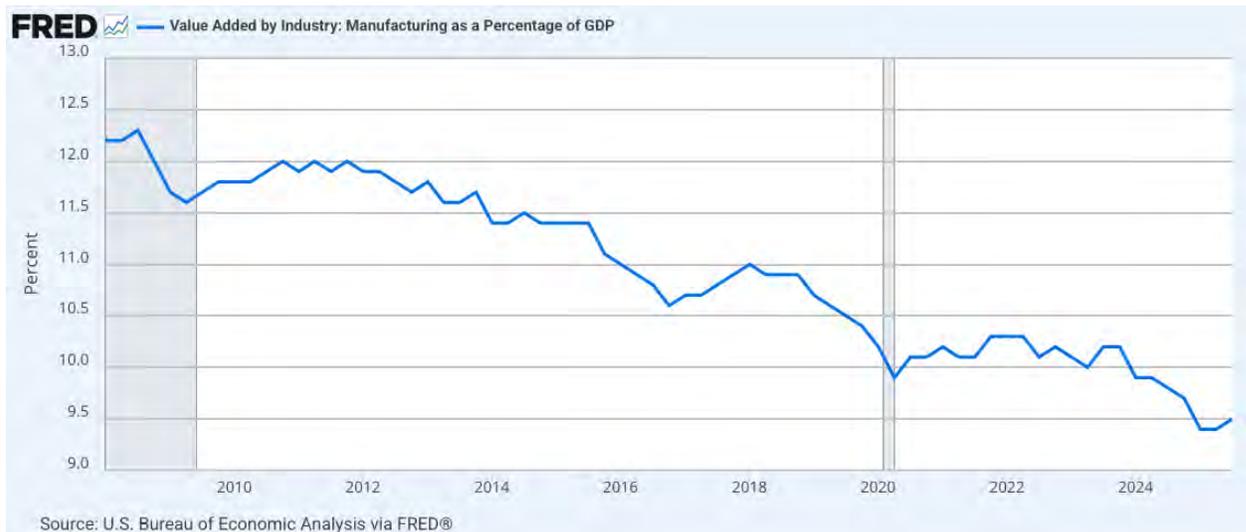
Note: Shaded areas indicate recessions

⁴ <https://theworlddata.com/united-states-economy-statistics/>

Real GDP Performance

Economic momentum strengthened in 2025. According to the U.S. Bureau of Economic Analysis, Real GDP grew at an annual rate of 4.3% in the third quarter of 2025, up from 3.8% in the second quarter. This acceleration reflects steady consumer spending and a rebound in business investment despite policy uncertainty and the effects of newly implemented tariffs.

Manufacturing as a Percentage of GDP January 2008 – July 2025



Stocks continued their strong multi-year performance in 2025. The S&P 500 rose 16–18% for the year, depending on whether dividends are included, marking its third consecutive year of double-digit gains. The Nasdaq Composite gained about 19%, while the Dow Jones Industrial Average finished 2025 up roughly 13% at 48,063, with all three major indices reaching new record highs during the year.

Market strength persisted despite the shifting tariffs, the government shutdown, and volatility tied to concerns about an AI-driven bubble. Technology and communication services once again led sector performance, with AI-related stocks outperforming the broader market, continuing the trend from prior years.

Inflation trended down, but remained a key concern. The Consumer Price Index increased 2.7% by end of Q4 2025, slightly lower than the prior year but still elevated in categories such as health care, education, and housing. Gasoline prices, however, fell to a five-year low, helping ease overall inflation pressure.

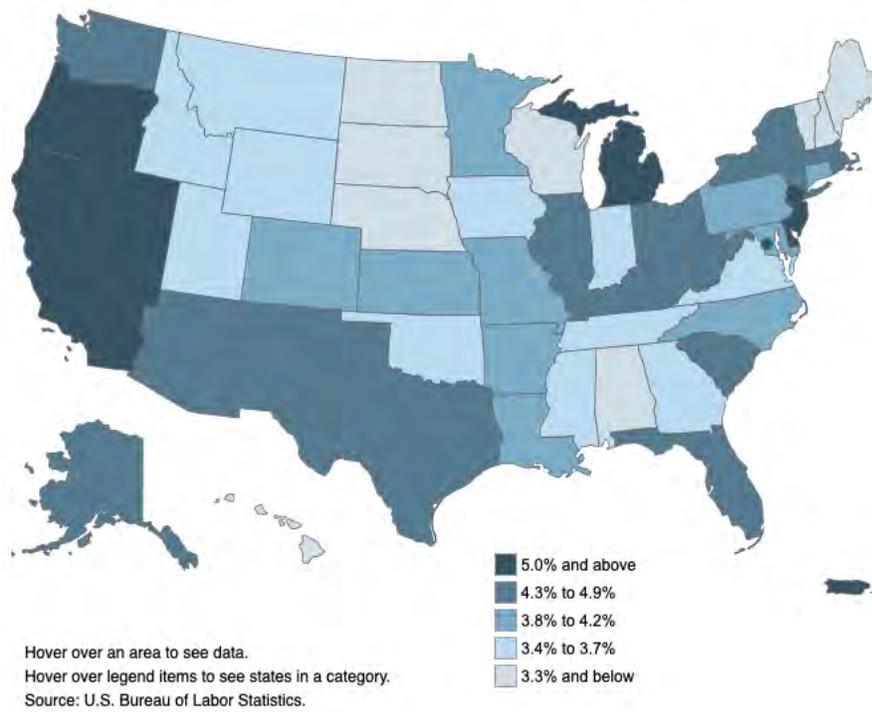
The Federal Reserve cut interest rates from 4.25% to around 3.5% during 2025 in pursuit of a soft landing, contributing to improved mortgage rates and supporting consumer demand.

Consumer Price Index (CPI-U), U.S. City Average	Un-Adjusted 12-mos. Ended Dec. 2025
All items	2.7
Food	3.1
Food at home	2.4
Food away from home	4.1
Energy	2.3
Energy commodities	-3.0
Gasoline (all types)	-3.4
Fuel oil	7.4
Energy services	7.7
Electricity	6.7
Utility (piped) gas service	10.8
All items less food and energy	2.6
Commodities less food and energy commodities	1.4
New vehicles	0.3
Used cars and trucks	1.6
Apparel	0.6
Medical care commodities	1.5
Services less energy services	3.0
Shelter	3.2
Transportation services	1.5
Medical care services	3.5

Source: www.bls.gov/news.release/cpi.htm. Not seasonally adjusted. October and November 2025 data not available due to the 2025 lapse in appropriations.

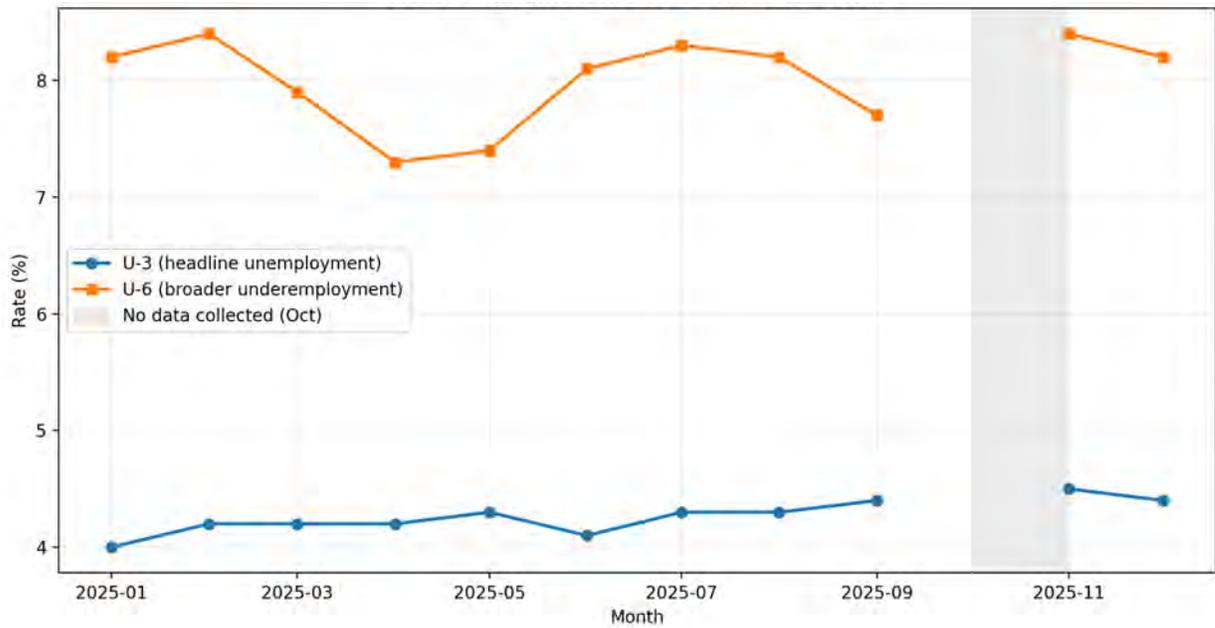
Unemployment remained very low but rose to pre-2017 levels in terms of the number of available job openings per person. This is a slight sign of improvement for the manufacturing sector. Still, companies continue to struggle in finding qualified trained workers to fill the vacancies left by retirements.

U-3 Unemployment Rates by State Seasonally Adjusted, December 2025



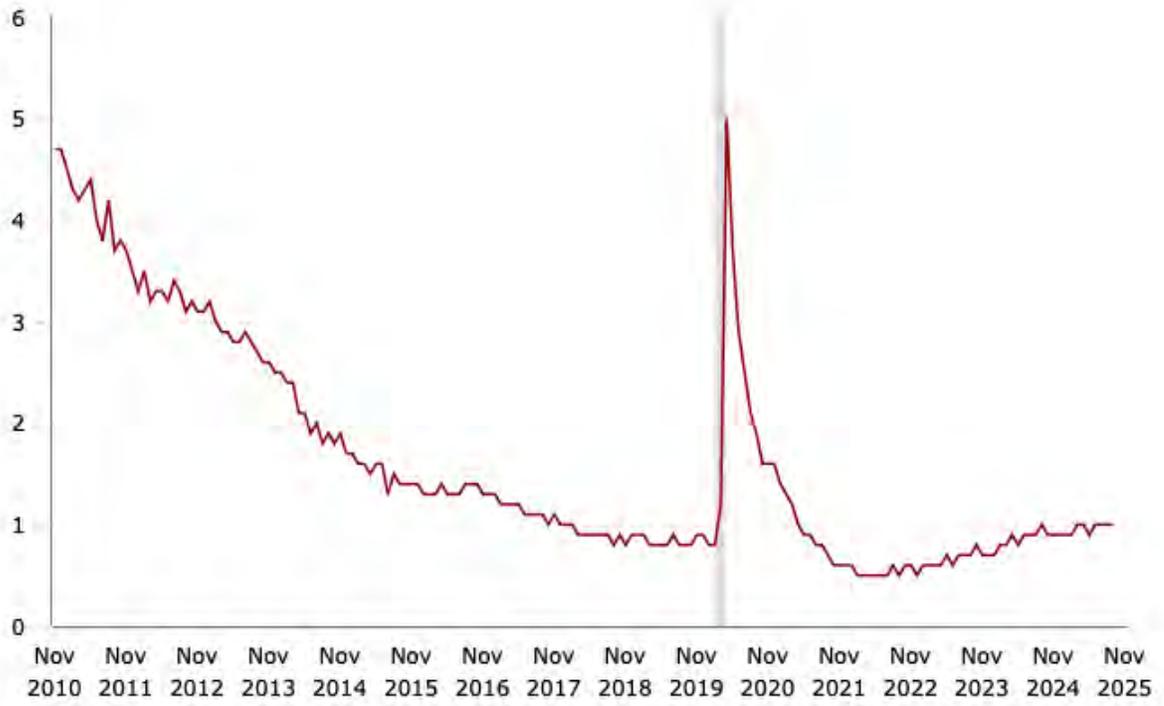
Source: U.S. Bureau of Labor Statistics

U.S. Unemployment Rates (U-3 and U-6) - 2025



Sources: ycharts.com & theglobalstatics.com

**Number of Unemployed Persons Per Job Opening, seasonally adjusted
November 2010 – November 2025**



Source: U.S. Bureau of Labor Statistics

INDUSTRIAL PRODUCTS



*Preston Boyd, Industrial Division
Manager*

North American Agricultural Machinery Market

In 2025, the North American agricultural machinery market slowed down after the robust demand seen from 2021 to 2023. Manufacturers and dealers are now dealing with higher inventory levels, tighter farm margins, and slower equipment replacement. With lower commodity prices and lower net farm income, buyers are now focusing on maintaining and repairing their equipment rather than expanding their fleets.

Key Drivers of 2025 Performance

- **Lower farm income:** Corn and soybean prices have left farmers with less cash to spend on new equipment.
- **High interest rates:** Financing costs are at their highest in 15 years, which has slowed new sales and pre-selling programs for equipment.
- **Technological shift:** The focus has moved from buying new autonomous equipment to upgrading existing machines with retrofit and precision technologies, like 'See & Spray' and 'Precision Planting.'
- **Labor shortages:** A severe shortage of skilled service technicians is now the most significant risk. Dealers with strong local service teams are winning more business than those who only offer better machine specs.

2026 Outlook – Stabilization Ahead

- **Sales Forecast:** Total retail unit sales are expected to grow by 3% to 5% year over year as inventories return to normal and interest rates go down. For example, if 2025 sales are about 100,000 units, a 3% to 5% increase would mean 103,000 to 105,000 units sold in 2026.
- **Replacement Cycle:** High-horsepower equipment bought in 2021 and 2022 will be five years old, which will encourage more trade-ins and replacement purchases.
- **Leasing Momentum:** 2026 is expected to be the 'Year of the Lease,' as OEMs use aggressive leasing and residual programs to boost sales without requiring significant upfront investments.
- **Inventory Correction:** Dealer inventories are expected to be low by mid-2026, following strong OEM incentives through the end of 2025.

- **Mergers & Acquisitions:** The industry is continuing to consolidate, with more 'super-dealers' emerging to handle the growing complexity of equipment and software diagnostics.
- **Demand:** OEM and aftermarket demand will become more balanced, as maintenance and Right-to-Repair efforts drive strong demand for fasteners.

Summary Insight

2025 marks the lowest point in the current agricultural machinery cycle. As farm income pressures ease and financing improves, 2026 is expected to bring market stability and start a recovery driven by equipment replacements.

Upgrading technology and improving service capacity will set industry leaders apart from their competitors.

Class 8 Heavy Truck Market

Market Overview



The Class 8 heavy truck industry exited 2025 after enduring one of the longest and most difficult downcycles in modern history. What began as a post-pandemic normalization deepened into a year dominated by weak freight demand, carrier margin compression, and elevated operating costs.

By year-end, fleets adopted defensive strategies—focusing on essential replacements, cost control, and liquidity preservation—as producers and carriers navigated an environment marked by persistent policy uncertainty and tightened credit conditions.

Performance Highlights

- **Heavy-duty truck sales:** Down 13.3 % year over year, the sharpest decline since 2008.
- **November 2025:** Sales fell 36.5 % from November 2024, the lowest November volume since the Great Recession.
- **Primary headwinds:** Freight softness, high interest rates, and surplus fleet capacity depressed new orders.
- **Outlook:** Easing credit conditions, deferred replacement cycles, and ongoing infrastructure investment are positioned to drive recovery in 2026.

Regulatory & Cost Environment

- **EPA 2027 Low NOx Rule:** Late year guidance indicated retention of core technology standards but probable modification or removal of extended warranty and applicable life provisions—reducing compliance pressure on OEMs.
- **Section 232 Tariffs:** Fully applied in 2025, materially raising acquisition costs—especially for Mexico-sourced and mixed-content vehicles—and establishing a sustainably higher cost base for the industry.
- **Other cost drivers:** Insurance premiums, financing rates, and compliance expenditures continued to climb, reshaping purchasing behavior toward replacement-only capital spending.

Forward Outlook – 2026

While 2025 closed with deep contraction, underlying fundamentals point to a measured rebound ahead. Analysts expect improving credit access, pent-up fleet replacement demand, and infrastructure spending to restore moderate order growth by late 2026. Margin pressures should ease as cost normalization and policy clarity take hold, setting the stage for a more balanced supply-demand environment.

Source: ACT Research – The industry’s leading publisher of commercial vehicle, truck, trailer, and bus market data and forecasts for North America and China.

North American Lawn & Garden Market

Market Overview

In 2025, after two years of normalization following pandemic-driven surges, the North American lawn and garden equipment industry shows early signs of recovery, indicating a shift from excess inventory to a more optimized, tech-focused retail approach that stakeholders should monitor closely.

Throughout 2025, manufacturers prioritized clearing dealer inventories, refining production schedules, and launching new connected, electric products, which are critical strategies shaping future market performance.



Key Player Performance & Strategies

- John Deere is using its agricultural technology experience to add Operations Center software to smaller machines, seeking to attract 'Lifestyle Farmers.' However, sales of high-end residential equipment slowed as consumers cut back on spending.
- Toro continues to set the standard for professional landscaping equipment. Its 'Strategic Transformation' plan has lowered manufacturing costs and sped up the release of self-driving products.
- Husqvarna leads the growing robotic mowing market with its scalable EPOS technology, strengthening its position in municipal and commercial uses.

Critical Drivers & Constraints

- By mid-2025, inventory levels improved a lot, making it easier to plan production for 2026.
- Dealers are still having trouble finding technicians who are skilled in both mechanical and digital diagnostics, which is a significant service risk heading into 2026.
- Toro and Husqvarna are ahead in battery systems, but high interest rates and 30 to 50 percent higher costs make it hard for small landscaping companies to adopt these products.

2026 Outlook – Path to Recovery

- Retail unit sales are expected to grow by 2 to 4 percent as inventory clearance programs wrap up and consumer confidence steadies.
- In 2026, the professional market will see the first large-scale use of 'workerless' mowers, with Husqvarna and Toro leading the way.
- Because equipment prices remain high, demand for OEM fasteners and repair parts will remain strong as owners keep their equipment longer, benefiting IFI members.

Summary Insight

The 2025 Lawn and Garden market signals the end of a correction and the beginning of a new era centered on technology. Manufacturers are entering 2026 with stronger dealer networks, advanced automation, and a focus on innovation, fostering a sense of progress and opportunity.

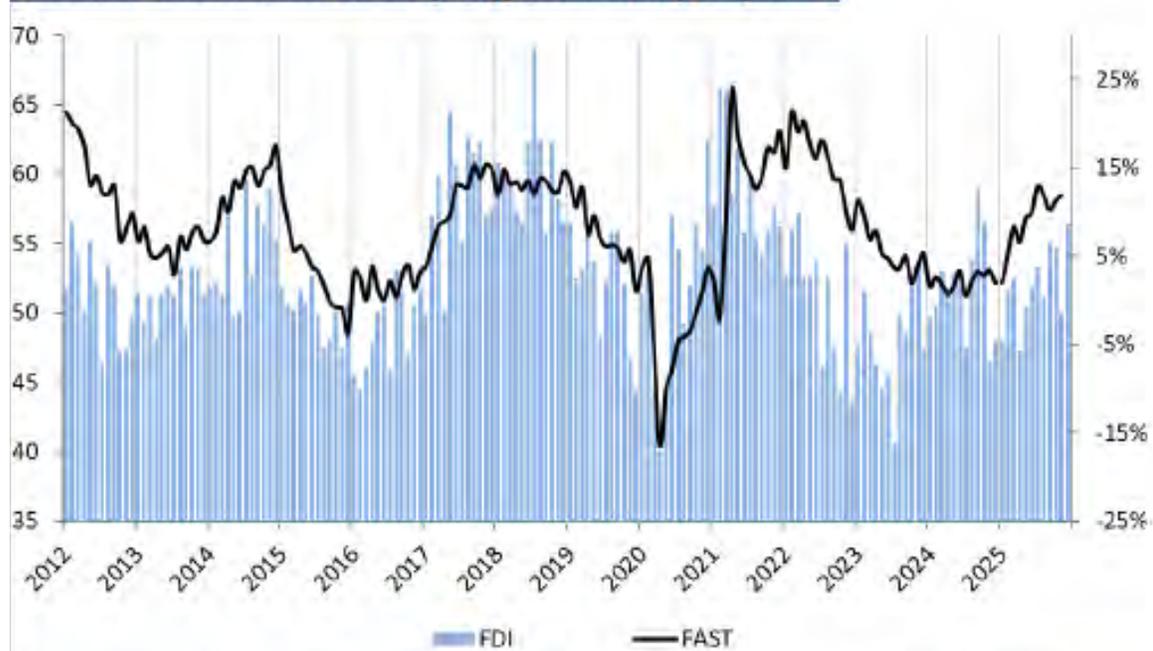
North American Industrial Fastener Distribution

Market Overview



Throughout 2025, the Fastener Distributor Index (FDI)—a monthly survey of North American fastener distributors conducted by FCH Sourcing Network—has served as a barometer for a market in transition. While 2024 was marked by the tail-end of a post-pandemic inventory correction, 2025 has been a year of stabilization around the "50-point" neutral mark.

Fastener Distributor Index (FDI); Seasonally Adjusted



**FAST March 2020 – December 2021 Monthly Sales Presented as ex. Safety Products*

Source: Baird, FCH Sourcing Network, Company reports

Key FDI Indicators (2025 Average):

- **FDI Headline Index:** Fluctuated between 48.0 and 52.5. Any reading above 50 indicates market expansion; the 2025 average suggests a flat but stable environment.

- **Forward-Looking Indicator (FLI):** Consistently outpaced the headline index, averaging 54.0–56.0. This indicates that while current sales are "choppy," distributors remain optimistic about project pipelines in the 6–12-month horizon.
- **Sales vs. Employment:** While sales volumes remained moderate, the "Employment" component of the FDI remained strong, reflecting a defensive hiring posture to combat the ongoing skilled labor shortage.

Segment Analysis: Growth vs. Volatility

The distribution channel saw a sharp divergence in performance based on the end-market served:

End Market Segment Served	2025 Performance	2026 Outlook
Mega-Projects (Infrastructure / EV)	High Demand	Continued growth fueled by federal funding and "Buy American" requirements.
MRO (Maintenance & Repair)	Volatile	Conservative spending by Tier 2 and Tier 3 manufacturers as they manage cash flow.
Residential Construction	Soft	Hampered by high interest rates, it is expected to remain a laggard until mid-2026.
Aerospace & Defense	Aggressive Growth	Significant backlog in commercial aviation is driving high-spec fastener demand.

Fastener Distribution Business Outlook

The National Fastener Distributor Association (NFDA) outlook for 2026 emphasizes a strategic shift toward operational excellence and enhanced member networking to navigate a complex regulatory environment.

- **Economic Confidence:** NFDA member surveys indicate a cautious optimism for 2026. Most distributors are forecasting mid-single-digit growth, relying on the "Infrastructure Bill" projects to offset potential softness in traditional retail hardware sectors.
- **Workforce Development:** A primary NFDA pillar for 2026 is the expansion of "Fastener Training Week" and digital certification programs. By standardizing technical knowledge, the association aims to reduce the onboarding time for new hires in the "inside sales" and "quality control" departments.
- **Networking & Resilience:** The association is focusing on peer-to-peer benchmarking in 2026. Member distributors are increasingly collaborating on best

practices for warehouse automation and AI-driven inventory forecasting to protect margins against rising overhead costs.

- **Succession Planning:** With a significant percentage of "Family-Owned" distribution businesses approaching generational transitions, NFDA has increased resources for succession planning and leadership development for "NextGen" owners in 2026.

Operational Bottlenecks: The Labor Crisis

The FDI consistently highlights that "Labor" is the #1 non-market constraint.

- **The Talent Gap:** Distributors are struggling to find warehouse staff and "inside sales" professionals who understand the technical specifications of industrial fasteners (IFI/ASTM standards).
- **Digital Transformation:** To compensate for labor shortages, top-tier distributors in 2025 accelerated investments in e-commerce portals and automated vending solutions (VMI) to reduce the "human touchpoint" per order.

Strategic Outlook

The 2026 outlook for North American distributors is cautiously bullish, with anticipated revenue growth of 3.5% to 5.0% across the channel.

- **Interest Rate Relief:** Anticipated rate cuts in 2026 are expected to unlock capital expenditure (Capex) for smaller manufacturers, driving a surge in general industrial fastener sales.
- **The "China-Plus-One" Tailwind:** The continued shift toward nearshoring in Mexico and the U.S. Southeast is creating a permanent increase in demand for local distribution hubs.
- **M&A Activity:** Expect continued consolidation. Private equity-backed "Super-Distributors" are aggressively acquiring regional "Mom & Pop" shops to gain access to local customer relationships and specialized technical staff.

Trade and Tariff Impact: The 2026 Compliance Landscape

In 2026, trade policy has become a primary driver of distributor procurement strategies.

- **Section 301 and Aggressive Tariffs:** Increased scrutiny on Chinese-origin fasteners has led many distributors to diversify away from China. In 2026, we anticipate heightened tariff enforcement, forcing a pivot toward secondary sourcing hubs such as Vietnam, Taiwan, and India.
- **The Mexican "Trans-shipment" Check:** Authorities are increasingly monitoring fasteners entering the U.S. from Mexico to ensure they are not Chinese-made parts being rerouted to bypass duties.

- **Domestic Preference Clauses:** "Build America, Buy America" (BABA) requirements for infrastructure projects are providing a significant advantage to domestic IFI manufacturers.
- **Logistical Resilience:** Between potential labor disputes at ports and geopolitical instability in shipping lanes, distributors in 2026 are increasing their use of Domestic Buffer Stocks.

Data Sources: FCH Sourcing Network (FDI), NFDA Member Surveys, NetPlus Alliance, Stephens Inc., and IFI Market Research.

2025 Trade Show Participation

In 2025, the Industrial Fasteners Institute took part in three major industry trade events, further establishing itself as the leading voice and knowledge source for the North American fastener industry. These events highlighted IFI's strengths in education, advocacy, and technical expertise, giving members greater visibility, influence, and opportunities across the fastener supply chain.

Fastener Fair USA – Nashville, TN (May 2025)



At Fastener Fair USA, IFI was both an exhibitor and a keynote presenter, strengthening its reputation as a leader in education and technology. IFI staff met

with hundreds of professionals, including manufacturers, distributors, and design engineers, and introduced them to IFI's services, standards, and training programs. This event helped more people learn about IFI's technical resources and placed member companies at the center of ongoing education and innovation in the fastener community.

Midwest Fasteners Association – "Fastener Week," Chicago, IL (August 2025)

During Fastener Week, hosted by the Midwest Fasteners Association (MWFA), IFI's role was highlighted through the Government Affairs Committee, showing



its advocacy work in Washington, D.C. Laurin Baker, IFI's Washington, D.C., representative, delivered a keynote speech outlining how IFI represents the fastener industry's interests in Washington. Laurin made complex policy topics easier to understand and explained how they affect U.S. fastener businesses. This event helped members see IFI's active role in defending industry policies and working with regulators, highlighting the benefits of working together as an industry.

International Fastener Expo – Las Vegas, NV (September 2025)



IFI finished its tradeshow year with a strong presence at the International Fastener Expo (IFE), the world's largest event for fastener professionals. IFI received significant attention and industry pride when Laurence Claus, IFI's Director of Education & Training, was inducted into the Fastener Hall of Fame. This honor

reflects IFI's long-standing leadership in education and technical progress.

In addition to the exhibit, IFI staff spoke with potential new manufacturing members, gathered valuable recruitment leads, and built stronger relationships with long-time partners.

Member Value and Strategic Impact

By taking part in these significant industry events, IFI invests in making its members more visible, supporting advocacy, and encouraging growth. These events allow IFI to:

- Promote IFI's educational and technical leadership to broaden the influence of our member companies.
- Build relationships with prospective members, customers, and industry stakeholders to strengthen the community.
- Advocate for members through active participation in policy and standards discussions.
- Generate qualified contacts and marketing resources that support ongoing membership and outreach initiatives.

By staying active at major fastener trade shows, IFI keeps its members' interests, skills, and new ideas in the spotlight throughout the fastener manufacturing industry. Each event increases IFI's brand recognition and strengthens its role as a key part of North American industrial progress and teamwork.

AUTOMOTIVE PRODUCTS



Mark Quebbeman, Incoming Automotive Division Manager

After a slow start, North American automotive production improved in the second half of 2025 until later in Q4. North American light vehicle production finished the year at 15.35 million units, a slight 0.7% decline from the prior year. U.S. light vehicle sales finished at 16.3 million units, up 2.3% from 2024, despite a drop in Q4, attributed mostly to a plunge in electric vehicle (EV) sales.

Aside from the normal end-of-year slowdown and a substantial decline in 2025 EV production from forecasts, the fires at the Novelis aluminum plant in Oswego, NY in September and November had a significant impact on several North American automotive OEMs in Q4. This plant supplies almost 40% of the aluminum used in the North American automotive industry.

Ford was affected the most on F-150 and Superduty pickups, and the Ford Expedition and Lincoln Navigator. Stellantis was forced to delay the launch of the new 2026 Grand Wagoneer and instead re-allocate their short supply of aluminum for other vehicles. Toyota, VW, Hyundai, and Honda were also impacted. It will likely take into the second half of 2026 before all of this capacity returns.

As a result of the fire, inventories of affected vehicles have tightened, likely causing higher selling prices for these models in 2026. Domestic and international governmental actions, economic factors, market conditions, and other business issues that impacted the North American automotive industry in 2025 have caused yet another year of uncertainty and adversity for members of the IFI Automotive Division.

However, these factors could present members with a mix of both opportunities and challenges which, if successfully leveraged, may pose positives for 2026 and beyond.



These factors included:

- Slowing transition to electric vehicles
- Tariffs
- Reduced fuel efficiency regulations
- Customer sustainability reporting requirements

Slowing Transition to Electric Vehicles

EV sales in 2025 grew 5.6% to about 1.3 million vehicles. This is about 8% of total new vehicle sales, which is a 0.3% increase from 2024 and significantly below previous forecasts for EV growth by 2025, extending the trend over the last two years of declining EV popularity. Tesla gained additional share of the EV market and currently has about 53% overall EV market share.

The elimination of the \$7,500 tax credit in Q4 severely impacted EV sales, resulting in an overall 37% drop in EV registrations for the 4th quarter compared to the same period in 2024. In Q4, only Cadillac, which introduced two new EV models, saw an increase of EV sales. In Q4, Tesla sales dropped 35%, Rivian dropped 36%, GMC was down 38%, Ford was down 50%, Hyundai was down 53%, Chevy was down 75%, and Nissan was down 90%.



EV production in North America in 2025 was slightly over 1.3 million units, a 17% increase but far less than had been projected. Tesla production fell 20% in 2025 and Rivian production fell 15%, both far short of original expectations. For 2026, North American EV production is now forecasted to decline for the first time.

The declining trend on EV sales is prompting many automakers to shift away from new EV models and therefore take significant write-offs on that investment. At least 14 current or pending EV models have been cancelled, including the Ford F-150 Lightning, the Ram 1500 EV, the Acura ZDX, the Dodge Charger EV, the Genesis G80, the Chevy Bright Drop, and several other models from Volkswagen, Mercedes, Nissan, and Kia.

Ford is taking a massive \$19.5 billion write-off on its EV investments and cancelling its plans to build electric trucks at its BlueOval City plant in Tennessee. It will now produce

gas-powered trucks there. In addition, GM is taking a \$7.6 billion write-off as it moves away from its previous EV plans, including re-tooling the Orion, MI plant to build internal combustion engines instead of EV.

Tariffs

The addition of new tariffs assessed to imported motor vehicles and commodities such as copper, aluminum, and steel in 2025 have presented a double-edged sword to Automotive Division members. While it is anticipated that automakers will eventually pass on tariff costs to consumers, creating upward pressure on transaction prices, tariff-related price increases on new cars have been relatively modest so far. However, the tariffs on imported steel from Canada, Japan, South Korea, or other foreign sources have had a significant impact on steel wire/rod costs and availability for cold headers in the U.S.

Cost inflation on base prices for cold-heading wire and rod has continued to ease, although prices for low carbon and alloy cold-heading quality (CHQ) steel remain more than 30% higher than pre-pandemic levels.



However, these average raw material prices are base prices and do not include the impact of tariffs assessed in 2025. Section 232 tariffs on steel, copper and aluminum in 2025 have added at least 50% to the average cost per pound for imported wire/rod from non-Chinese material suppliers, and even more for any steel coming from China. (See Government Affairs section of this annual report for more

details on tariffs.) Also, the ongoing ebb and flow of geopolitical and international trade negotiations have added to the uncertainty facing everyone in the automotive industry.

Steps taken by U.S. cold-headers to lessen the impact of imported steel tariffs by re-sourcing wire/rod demand to U.S.-based CHQ steel sources have been offset to a degree by both increased material costs to domestic wire processors, and the reduction in processing capacity in North American caused by several processors leaving the CHQ market. Higher demand on U.S. steel mills and the reduced processing capacity has resulted in upward pressure on domestic steel prices and longer delivery lead times,

which by the second half of 2025 were running as much as double what they previously had been.

While the tariffs have added short-term cost and uncertainty to the overall supply chain, the tariffs have also improved the likelihood of automotive OEMs and tiers to increasing or re-locating more production for the North American market to the U.S. Examples of this includes the \$5 billion investment Stellantis is making in the previously mothballed assembly plant in Belvidere, IL to assemble the Jeep Compass (being moved from Ontario) and the production of the new mid-sized pick-up truck (pushed back one year to 2028). Stellantis is also moving some engine production from Italy to Toledo. Hyundai-Kia has announced a \$21 billion investment in additional U.S. production, including the major expansion of the Kia plant in Georgia that will increase their capacity by two-thirds, and the \$5.8 billion steel plant being built in Louisiana. Honda is moving production of the Civic for the North American market to the U.S., and Mercedes-Benz is adding significant capacity to their SUV plant in Alabama.

Reduced Fuel Efficiency Regulations



In December of 2025, the National Highway Traffic Safety Administration took steps to reduce fuel efficiency standards. Fines levied for violations to previous CAFÉ standards set in 2022 (49 mpg for 2026 model year, with 2% annual increases to that in subsequent years) have been cancelled. Also, NHTSA has proposed reverting back to pre-2022

CAFÉ targets of 34.5 mpg and subsequent annual increases of only 0.5%. The three largest domestic automakers in North America (Ford, General Motors, and Stellantis) have welcomed this change as it would reduce their production costs and allow them to avoid expensive technology investments to meet the higher standards. According to the automakers, this would improve new car affordability for car-buyers by helping offset some of the impact of commodity tariffs they are now seeing. This will also better match consumer preferences for popular, higher-profit vehicles like SUVs and pickups. All of this could therefore improve the automotive market in the U.S. for 2026 and beyond.

Customer Sustainability Reporting Requirements



Since 2024, members of the Automotive Division and other IFI members have been dealing with customer requirements to research and report on environmental sustainability within their entire supply chain. The primary regulation has been the Carbon Border Adjustment Mechanism (CBAM) reporting required by the EU for all companies exporting to European customers. Since that time, an ad hoc task group created by the IFI Board of Directors has researched these governmental requirements, determined the actions required by

suppliers to comply, assessed the cost incurred by our members to comply, and recommended possible support actions that might be taken by the IFI to mitigate the impact of these requirements for our members.

In October of 2025, the EU Parliament approved a change to CBAM regulation that would now exempt any company exporting less than 50 tons of product to European customers. This exemption effectively eliminates the need for most IFI members to continue CBAM reporting to EU customers since most exports from North American fastener manufacturers are less than 50 tons. However, North American OEM and tier customers to IFI members may still require this reporting from their suppliers if they export more than 50 tons to EU customers.

To assist IFI members, the ad hoc task group recommended the placement of a CBAM resource repository on the IFI website. This library of resources will be available through “Growth Zone” and will include references to software programs, external consulting organizations, and other information pertaining to the issue of customer sustainability reporting requirements.

Customer Legal Issues – IFI Amicus Briefs

Whether certain ambiguous part quantity commitments in “requirements contracts” used by OEM and tier customers of Automotive Division members comply with the Uniform Commercial Code has been an ongoing cause of confusion and litigation in the automotive supplier community for several years, including several members of the Automotive Division. In *Kamax v. FCA (Stellantis)*, the IFI submitted amicus briefs to the Michigan Court of Appeals and the Michigan Supreme Court requesting that a final ruling be made to eliminate this confusion.

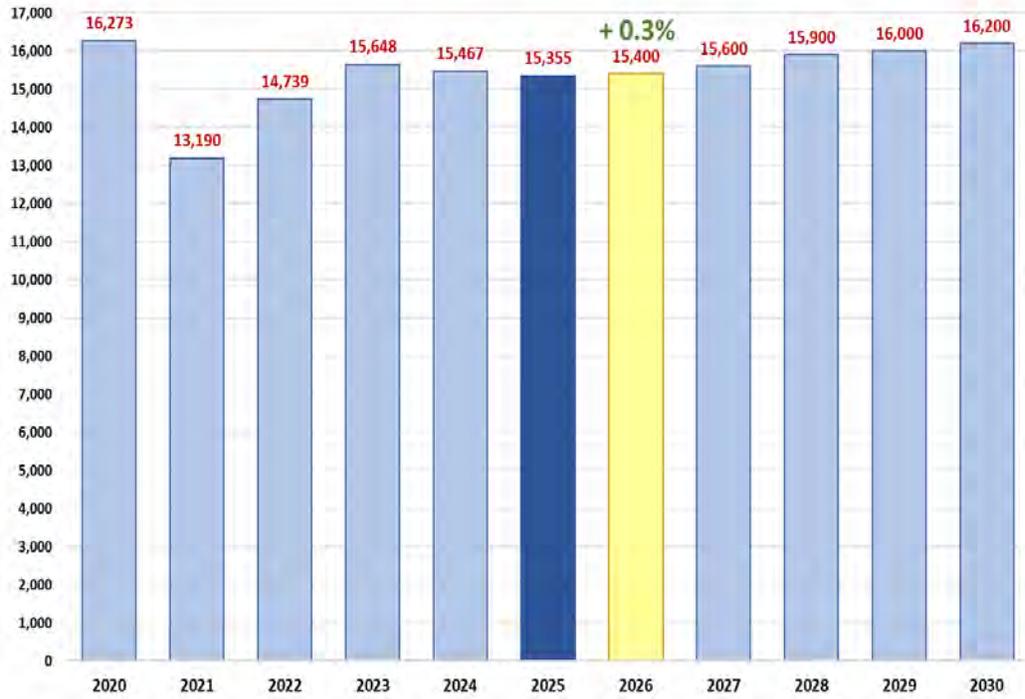
In October 2025, the Michigan Supreme Court finally agreed to hear this case and has solicited subsequent amicus briefs from previous filers, the Michigan Manufacturers’ Association, the State Bar of Michigan Business Law Section, and other interested parties. Arguments are expected to be heard within the next few months, and a decision is expected by mid-2026.



The Court’s ruling in this matter greatly affects members of the Automotive Division and other IFI members doing business in the state of Michigan since it will determine whether the part quantity commitments from customers expose IFI members to greater risk with their current customer contracts. The Michigan Supreme Court had issued a ruling in 2024 that seemed to invalidate ambiguous quantity terms. However, later lower court decisions seemed to contradict this decision, creating confusion in the marketplace.

North American Automotive Production - 2020 to 2030

Source: Global Data Limited (Base Forecast for 2026-2028)



Contributing factors:

Positives –

- Recovered production from Novelis fire
- Lower interest rates
- Decreasing regulatory effects

Negatives –

- Lower consumer confidence
- Economic uncertainty due to trade issues - tariffs, USMCA
- Price pressures

AEROSPACE PRODUCTS



*Mike Mowins, Aerospace Division
Manager*

The Aerospace industry was driven by the 3 “Cs” in 2025: Change, Chaos, and Consolidation. Commercial Aircraft deliveries strengthened in 2025 with Airbus leading with 793 aircraft trailed by Boeing’s 600 deliveries, but it marked a changing tide for Boeing as they continued to move beyond the production woes of 2024 when only 348 airframes were delivered. Boeing outpaced Airbus in 2025 new aircraft orders with 1,173 net new orders beating out Airbus net new aircraft orders of 889. Widebody aircraft sales picked up in 2025 as well with 88 Boeing 787 Dreamliners being delivered and 1,076 new orders for the Dreamliner. All of this as Boeing took back control of major supply chain source Spirit Aerosystems in December.

2025 also saw the strengthening of the emerging Electric Aircraft industry with numerous entrants exhibiting aircraft at the major air shows and sending aircraft on national tours to showcase their products. Led by companies such as Joby, Archer, Beta and others the industry is advancing quickly with short-hop air taxi service a possibility in the near future as companies move quickly from prototype to production and certification.



The Defense Aerospace Industry faced challenges and uncertainty in 2025 with government shutdowns and a delayed National Defense Authorization Act all while driving innovative new aerospace system development from CCA’s (Collaborative Combat Aircraft) to newly announced F-47 fighter program initiation. Space programs and Legacy platform sustainment were also driving factors in DoW programs in 2025 with strong orders in both program areas.

Hypersonic programs also saw growth as advanced materials took center stage in fastener development for these challenging applications.

IFI continues to be a driving force in task groups working to develop replacements for cadmium with the SAE industry consensus standard AS2461 for Zinc-Nickel coating being added to numerous National Aerospace Standards (NAS) in 2025. IFI continues to work to assure adequate supply chain capacity for the anticipated change from cadmium to the new Zinc-Nickel coatings. The task group activity is in addition to IFI staff members continuing service as voting members on key industrial and aerospace standards development organizations like SAE, ASTM, and National Aerospace Standards Committee.

Global geopolitical tensions continued to play a large role in the defense industry in 2025 with the conflicts in Ukraine and Israel at the forefront. Increased demand for military aerospace and defense production in the U.S. and EU continued to increase during 2025 with DoD suppliers seeing growth in most order volumes and order backlogs growing beyond 52 weeks in many cases. The demand for MRO supplies has continued to grow, keeping pressure on the supply chain and our division members to ensure on time deliveries for both new production and legacy system maintenance. Drone production in the defense sector continues to ramp up and while the value of fasteners in this segment is lower the increased volumes are presenting growth opportunities for our member companies.

The Space industry became a growth market for a number of our member companies as 2025 saw a new record number of 317 up from the prior year of 261 orbital launches. Advanced fasteners for the launch vehicles combined with the fasteners required in the satellite payloads provided a good venue for growth with elevated price points for fast delivery.



Workforce training remains a challenge for our members as new hires come aboard, and retirements deplete the base of tribal knowledge. IFI continues to focus our efforts on providing our members with advanced training options including our no cost to members WorkForge™ programs, in person training by IFI staff with some old and new aerospace focused programs on the slate for 2026, and new webinars conducted by staff and

Associate member companies on key industry areas of need. In addition to the challenges of workforce training our members must succeed in the changing political landscape and IFI's active finger on the Washington pulse with the Lauren Baker Group assures that members have a conduit for the latest government issues impacting our industry.



Leading the industry changes in 2025 were tariffs, new programs, and expansions in several industry segments like Space and Electric Aircraft. Chaos was at the forefront following a fire at a key fastener facility and the ensuing supply chain relocations through the industry as sources for high strength products were shifted to fill the gaps. Consolidation occurred not only in the end user community with Boeing taking back the Spirit operation and other

acquisitions by key defense industry players but also in our member companies as several transactions were announced or occurred in both the large and middle market segments. All in all, 2026 looks to be a year of growth in almost all segments with all the challenges that come with an expanding industry that is forecast to continue to grow from around \$6.9 billion to more than \$7.5 billion in 2026.

CONTINUING EDUCATION AND TRAINING



Laurence Claus, Director of Education & Training

Apprenticeships are Finally Here!

In 2024, IFI partnered with Marshall University's Advanced Manufacturing Center (MAMC) to establish a fastener industry Apprenticeship Program. MAMC has been the recipient of several U.S. Government grants focused on developing industrial apprenticeships and then recruiting companies to participate in the newly created programs. By 2024 MAMC were experts in assembling the framework but novices in what needed to go in one for our industry.

Thus, the creation of our Apprenticeship Committee. Our committee worked diligently alongside MAMC through half and 2023 and 2024 to supply the framework for what is needed to develop operator competency. The program lays out a mix of on-the-job skill development and classroom training. When knit together they form a multi-year program that will provide a path for would-be apprentices to develop into skilled professionals.

By the final quarter of 2024 MAMC had assembled the program and submitted it to the Department of Labor for approval. We began 2025 waiting for a response, which finally came in May. The Department of Labor had approved our apprenticeship programs-in fact, all three, "Fastener Technician- Cold Heading", "Fastener Technician- Hot Heading", and "Fastener Technician Screw Machining." The balance of 2025 was spent getting the word out to our membership. This involved announcements over the website and a webinar facilitated by MAMC in September. Although no companies had formally signed up with MAMC in 2025, multiple member companies were expressing interest and several expressed that they were committed to becoming official participants in 2026. Surely many exciting developments are in store for 2026.



Apprentice signing day at Seaway Bolt & Specials
February 10, 2026

Member Training

I was in a meeting at one of our members the other day. As is typical we started the meeting by going around the table and introducing ourselves. As everyone introduced themselves, I was surprised when several participants gave their names, looked at me, and told me thank you for the IFI training. One even went as far as to say that he had been participating in IFI training for several years and found it very helpful.



Of course, it is gratifying to have IFI training participants acknowledge the benefits they have received from our training. More importantly, however, is the recognition that we are doing something valuable and beneficial for our members.



Congratulations to Laurence Claus as he received the IFE Hall of Fame Award at the International Fastener Exposition in Las Vegas in September 2025.

At IFE last year, there was a common theme I encountered multiple times; the need, or perhaps responsibility, of our current generation of fastener industry leaders to invest in the development of the next generation of our industry. What better way than to equip them with knowledge? Naturally, not everyone that participates in our training is either young or new to our industry, but the outcome is the same, they have become more knowledgeable about our industry. After ten years now, I have never had anyone

answer “No” to our post training survey, whether they have “learned at least one new thing.”

[Editor's note: Congratulations to Laurence Claus on receiving the IFE's Hall of Fame Award for his many years of effort in training the industry's next generation of fastener professionals. Indeed, many people have learned a whole lot more than “one thing” from Laurence Claus.]

In addition to this, training continues to support our strategic plan initiatives to become more meaningful to our member companies. One of the measures to the strategic plan initiatives is more engagement. Our desire is to see greater engagement by all our members throughout every layer of their organization. IFI member training delivers on that in a big way. Our training attracts individuals from all levels and disciplines of our members' organizations, from executive managers to machine operators. Most participants fall into the "middle ranks". These individuals would likely never directly participate in a Spring or Fall meeting, so that positive and beneficial experiences in this area cement a positive and lasting impression of the value that IFI membership brings to this level of individuals within our member companies.

2025 was an exciting year for our Member Training. We continued our hybrid schedule providing a combination of in-person training and online webinar opportunities. Our in-person training provides the opportunity for full one- or two-day sessions on topics unique and important to the fastener industry. The in-person dynamics allow these classes to be interactive and engaging, and the longer class duration allows more comprehensive coverage of the subject matter. On the other hand, our on-line webinars, which last a maximum of two hours, are designed to provide more narrow subject coverage but attract a larger group of participants.

In 2025, we conducted a total of twelve (12) member training sessions. Of these, seven (7) were in-person sessions and five (5) were webinars. Of the five (5) webinars all were brand new material. Of the seven (7) in-person sessions one (1) was completely new and one (1) was entirely updated. In April we conducted two (2) in-person classes in Santa Ana, California targeted to Division 2 members. In February and October, we conducted in-person training in our IFI Ohio Headquarters and in August we held our very popular "From the Mill to the Header" training followed the next day by a steel mill plant tour in Saukville, Wisconsin.

In addition to our member training webinars, we continued hosting our popular Member-to-Member webinars, where an ASD member shares their expertise with the rest of the institute. In January, Charter Steel presented a webinar on cold heading materials for electric vehicles.

In 2026 we will continue bringing valuable learning opportunities to our members with a hybrid schedule and Member-to-Member webinars like 2025. The 2026 training schedule has been published and is available on the IFI website.

GOVERNMENT AFFAIRS

Report on 2025 Activities and What to Expect in 2026



*Jennifer Baker Reid,
Washington Representative*

Written February 6, 2025 - For organizations that represent manufacturers, 2025 was a year of rapid changes in the trade arena and great success in the tax arena. The timing of IFI's 2025 Washington Fly-In in April allowed IFI members to talk to Members of Congress and their staff about the effect of the tariffs in place at that time on the fastener industry, and to advocate for the extension of expiring business tax provisions in the One Big Beautiful Bill Act (budget reconciliation tax package).

Since the tax package passed under rules that allowed for only Republican votes, Speaker of the House Mike Johnson (R-LA) has faced trying to pass legislation with a very narrow majority. As of the writing of this update, that majority is one seat due to resignations and deaths. He may get back to a three-seat majority in the coming months but that continues to mean that passing any legislation is difficult at best. There was a government shutdown and even now, continued government operations are precarious at best. As the November 2026 midterm elections approach, any significant legislative action is unlikely. On the regulatory front, President Trump's Administration is continuing a deregulatory agenda wherever possible.

Following is a summary of IFI's key government relations activities in 2025.

Washington Fly-In

On April 1-2, 2025, 18 IFI members descended on Capitol Hill and conducted approximately 40 meetings with U.S. House and Senate offices and key committees. Meetings were held with the congressional delegations from Alabama, Arizona, California, Georgia, Illinois, Indiana, Kentucky, Michigan, Ohio, Pennsylvania, and Wisconsin. The group also met with staff from the House Ways & Means Committee and the Senate Finance Committee, which are responsible for trade and tax policy.



IFI attendees made the following key points about the key issues being discussed by Congress, trade and tax reform:

- IFI believes that targeted tariffs on products from Asia can help level the playing field for North American fastener manufacturers. However, we believe that tariffs on our allies, Canada and Mexico, do more harm than good, particularly for the integrated automotive supply chain
- IFI strongly supports country-wide exemptions for Canada and Mexico for any tariff regime affecting metal products
- IFI also calls for an exclusion process from tariffs on our members' raw material when it is not available domestically in the quality and quantity needed
- IFI strongly supports any efforts to level the playing field with China and other Asian countries. Targeted tariffs against these countries, as well as efforts to strengthen trade enforcement in the areas of fraud, intellectual property violations, duty evasions and transshipment should be the primary focus in the coming months
- IFI supports Congress moving quickly on tax legislation that does the following:
 - Extends and makes permanent the Section 199a 20% pass-through deduction
 - Restores and makes permanent 100% expensing for equipment
 - Makes permanent R&D expensing available in year one
 - Returns to full EBITDA standard for 163(j) business loan interest deductions
 - Maintains the 45x production tax credit for domestic production of structural fasteners used in solar trackers, excluding foreign entities of concern; and
 - Repeals the estate tax

[Manufacturers Win Big in The Big Beautiful Bill Act](#)

The Tax Cuts and Jobs Act of 2017 (TCJA) brought significant tax reform across the board, but particularly for manufacturers. Among the benefits: the corporate tax rate was reduced to 21 percent; pass-through organizations (partnerships, LLCs and S-Corps) received a 20 percent deduction to ensure parity with other corporate structures; capital expenditures were 100 percent deductible; and research and development costs were fully deductible. Unfortunately, to “pay for” these changes, Congress made most of them temporary. Some provisions began to expire in 2022 and many more were set to expire by the end of 2025 unless Congress acted.

In anticipation of Congressional action in 2025, the business community began gearing up to protect the benefits of TCJA in 2024, and IFI was actively involved in those efforts. We signed on to several multi-association letters urging continuation of key provisions of TCJA, and in October 2024, we submitted a detailed letter to the House Ways and Means Committee outlining our concerns and urging Congress to address the expiring provisions of the TCJA as soon as possible.

As noted above, IFI continued to advocate for the pro-manufacturing tax provisions in the TCJA during the April 2025 Fly In. When President Trump signed HR 1, the One Big Beautiful Bill Act, on July 4, all of the IFI-supported provisions for corporations and pass-through entities were included. Make sure your tax professionals are using all the new provisions to your advantage!

[The Whirlwind That Was Trade Policy in 2025](#)

President Trump promised tariffs on the campaign trail, and he quickly delivered on those promises in 2025. By February of 2025, he had ordered 25% tariffs on products from Canada (10% on Canadian oil and gas products), 25% on products from Mexico, and an additional 10% tariff on products from China and Hong Kong. After negotiations with the leaders of Canada and Mexico, those tariffs were levied only on products that do not comply with the U.S.-Mexico-Canada Agreement (USMCA).



Tariffs on Chinese products rose to as high as 185% when all duties were assessed (Section 232, Section 301, IEEPA, etc.) until a deal was struck in late 2025 bringing the total rate down to the 55-85% range. The President issued these tariffs under the International Emergency Economic Powers Act (IEEPA), which has never been used for tariffs before. In fact,

several lawsuits were brought on the grounds that IEEPA does not allow for tariffs and several courts have ruled them illegal. As of the writing of this update, the Supreme Court has not yet issued its decision on the IEEPA tariffs, which could come as soon as February 20 and as late as June 2026

Also in February 2025, the President removed all country exemptions and the exclusion process for steel and aluminum products under his original 2018 Section 232 national

security tariffs on steel and aluminum. He also added steel and aluminum derivative products (i.e., downstream products like fasteners) to the 25% tariff regime. The Administration also began new Section 232 investigations into copper and copper derivatives, automotives and automotive parts, commercial planes and their parts, and industrial and robotic machinery. IFI submitted public comments on all of these investigations.

In April 2025, the President announced he would again use IEEPA authority to levy “reciprocal tariffs” on almost every country in the world at rates ranging from 10%-50%. These tariffs were later delayed until August 2025. By then, the Section 232 steel and aluminum and steel/aluminum derivatives (including fasteners) tariffs had been raised to 50%; the Section 232 copper and copper derivatives (including fasteners) order went into effect at the 50% rate; and automotives and some automotive parts, and medium- and heavy-duty trucks and some of their parts were subject to a 25% rate. While several countries have negotiated trade deals to lower their IEEPA reciprocal tariff rates, these deals do not alter the 50% Section 232 tariffs on metals and metal products.



IFI provided members with countless weekly (and sometimes daily) updates as new tariff announcements were made throughout 2025. In addition to the Spring and Fall meeting updates, we added additional webinars focused on tariffs, answered emails from members as they navigated the ever-changing trade landscape, and met with Canadian

members. As noted above, the April Washington Fly In focused on IFI’s key tariff concerns, and IFI has continued to work with Congress and the Administration to discuss these concerns. As an immediate follow-up to the Fly In, Senator Ron Johnson (R-WI) submitted IFI’s Letter for the Record to the U.S. Trade Representative (USTR) during a Senate Finance Committee hearing. You can find a copy of this letter and other helpful tariff resources, including recordings of the tariff webinars, in the Government Affairs section of the new and improved IFI Member Hub.

The other major trade issue coming into 2025 was the start of the process called for in the USMCA whereby all three countries must agree to extend the pact for an additional 16 years beyond 2036. The original agreement requires all three parties to agree to a 16-year extension beyond 2036 by July of 2026. If no agreement is reached, then annual

reviews occur until a 16-year extension is agreed upon or the pact expires in 2036. Not only is this renegotiation process how Canada and Mexico could perhaps lower the Section 232 steel and aluminum tariffs as they did in 2018, but issues also such as Chinese products avoiding U.S. tariffs via the USMCA and the automotive rules of origin will all be part of the negotiations.



IFI member Seaway Bolt & Specials testified in front of the USITC (Joe Bennett, Dan Walker, Genevieve Gurnick-Long pictured from October 2024.

Beginning in 2024, IFI began to express members' concerns that customers were avoiding the China 301 tariffs by shipping components through Mexico. An IFI member of Division III testified before the U.S. International Trade Commission (USITC) at a hearing on the automotive rules of origin provisions found in the USMCA and we continued to provide input in 2025 as the Administration began to seek official public input. IFI's public comments on the importance of country exemptions for Canada and Mexico under Section 232 and preventing Chinese transshipment through Mexico under the guise of USMCA compliance can also be found in the Government Affairs section of the new and improved IFI Member Hub.

Clearly, trade issues will continue to be an advocacy area for IFI in 2026.

[Remember That Occupational Safety and Hazard Administration \(OSHA\) Heat Rule?](#)

You might recall that at the end of the Biden Administration in late 2024, OSHA issued a proposed indoor/outdoor heat standard that ignored stakeholder input, including from IFI and several of its members, that a lack of flexibility for different regions of the country and different work processes would cause unnecessary burdens on manufacturers, particularly small and medium companies, with no commensurate improvements in safety. In July 2025, the Trump Administration held weeks of public meetings to again hear from stakeholders and IFI was strongly represented by a member company and

submitted follow-up comments. Any future action is expected to be based on significant changes from the Biden Administration proposal.

What's Next?

Just because 2026 is an election year doesn't mean things will be quiet. IFI will continue to advocate for our members come what may. And stay tuned in 2026 for new ways to communicate with your elected officials in IFI's new grassroots portal!

2025 ENGINEERING AND TECHNOLOGY ACTIVITIES



*Dr. Salim Brahim, P.Eng
Director of Engineering &
Technology*

On the Technology front, 2025 was marked by significant activities undertaken by the IFI Technical Committee as well as important developments in the realm of consensus standards. Separately, the IFI Technical Committee launched an exciting new initiative to promote and develop the next generation of fastener technology professionals.

The IFI Technical Committee oversees and advises the membership on activities related to (i) fastener standardization, (ii) research and development, (iii) technical trends, and (iv) educational topics. The committee officers are Steve Sherman (Industrial Rivet & Fastener), chair, Nick Lessnau (MNP), vice chair, Carmen Vertullo (Carver Engineering), secretary, and Salim Brahim (IFI), staff manager. The committee holds periodic meetings to review the progress of task groups and to discuss future priorities and activities.

The IFI Technical Committee was very busy in 2025. Several task groups have been actively working to revise IFI standards and technical publications. Other task groups have been conducting extensive collaborative testing to investigate critical topics such as a proposal by ISO TC 2 to redefine the formula for calculating Tensile Stress Area (TSA) and increasing the specified proof load capacity for oversized nuts used for hot dip galvanizing.

Separately, to increase the efficiency of its operations, the technical committee requested and received approval by the IFI Board of Directors and membership for a \$10,000 budget allocation to utilize ASTM's licensed standards development platform called *SpecBuilder*. This platform will facilitate the circulation of IFI standards and technical documents for review and feedback by members of the technical committee, while also offering a convenient tool for collaboration and task group management. The technical committee plans to launch *SpecBuilder* in 2026.

IFI Emerging Professionals Program

A new initiative by the technical committee designed to promote and develop future technical leaders in the fastener industry, called IFI Emerging Professionals Program, received support from the Board of Directors and the membership. The objectives of the Emerging Professionals Program are to increase engagement with our membership, which is a core objective of the IFI strategic plan, and to do so while promoting the

development of the next generation of technical experts who will be actively engaged in the evolution of our industry's standards and practices.

The program offers one-year scholarships to selected emerging professionals (EP) to facilitate their attendance to various consensus standards organization meetings, such as ASTM, ASME, ISO and SAE. Key to the success of the program is that it is conceived as an internship, whereby the EP is assigned to work with one or more mentors who are leaders in standards development. This approach will allow the EP to learn from the best and to become immediately engaged in bringing important standards development projects to fruition. The IFI Emerging Professionals program will begin in 2026 and IFI will offer two scholarships worth \$5,000 each. Furthermore, IFI is actively collaborating with ASTM and ASME to develop synergies and cost sharing opportunities with their own emerging professionals' programs.

Another component of the Emerging Professionals program is the offering of one-day workshops at the IFI headquarters called "Standards Camp." The idea behind Standards Camp is to introduce attendees to the process how a consensus standard is created. This will be done by simulating different committee setting, conducting role playing in contentious scenarios and engaging in actual case studies. The goal is to demystify the standards development process and to better understand the rules that govern technical committee operations.

In other words, to demonstrate how we collaborate to build consensus and write the technical standards that are so fundamental to the fastener industry. The indirect objectives of the Standards Camp are to increase the participation of members in ASTM, SAE, ASME and ISO activities, and to use the event itself to solicit and select EP candidates for the scholarships.

Consensus Standards Activities

IFI's mission is to be engaged in research and the collection and distribution of information so that manufacturers and users of fasteners are kept informed of the latest standards and best practices in the industry. IFI is always actively involved in all fastener standards development committees, including ASTM, ASME, ISO, SAE, RCSC, USCAR and API. These standards have been developed over a long period of years through continual consultation among manufacturers, suppliers, users, and engineering societies.

The following is a summary of significant activities from the various committees.

ASTM

Committee F16 Fasteners

The following are highlights of key standards under revision.

- ASTM F3125/F3125M – Combined Structural Bolts, the committee is currently considering a proposal to allow hot dip galvanizing of Grade A490 bolts.
- ASTM F606/F606M – Test Methods, is under revision to include a provision for Charpy impact testing.
- ASTM F1941/F1941M – Electroplating, will be revised to align with ISO 4042.
- ASTM F2329/F2329M – Hot Dip Galvanizing, will undergo a general revision in parallel with ISO 10684.
- A574 – Alloy Steel Socket-Head Cap Screws, general revision with clarification of finishes.

Committee B08 Coatings

- ASTM B849 – Stress Relief, and ASTM B850 – Baking, will be eventually withdrawn and replaced by new Guide that reflects the latest science and state of the art on baking and hydrogen embrittlement mitigation.

ISO – Committee TC 2

ISO TC 2 (Technical Committee on Fasteners) held its annual plenary meetings in Hamburg, Germany, October 20-24, 2025. The event was graciously hosted by the company Reyher, and was well attended by North American delegations, with a US delegation led by John Medcalf (Agrati), and a Canadian delegation led by Salim Brahimi (IFI).



Members of ISO TC 2 attending the plenary meetings hosted by Reyher in Hamburg, Germany – October 2025

The following are highlights of key standards under revision.

ISO/TC 2/WG 18 - Working Group 18 on Pre-Applied Adhesives

Continuation of work on a new standard ISO 5161 "Threaded fasteners with pre-applied Adhesives." Italy (UNI) is the secretariat of WG18.

ISO/TC 2/SC 11 on Fasteners with Metric External Thread

- ISO/CD 898-11 – Bolts, screws and studs with diameters above M39.
- ISO 16047-1: Part 1 – Test method for acceptance inspection and Part 2 – Test methods under practical or particular conditions.
- ISO 898-1 – after several years of reviewing the technical points to be revised, the revision of ISO 898-1 has begun.

ISO/TC 2/SC 12 on Fasteners with metric internal Thread

- ISO 16224 – Technical aspects of nut design, currently under revision from *technical report* to an *International Standard*.
- ISO/CD 898-12 – Part 12: Nuts with diameters above M39 and specified property classes. The task group is working in parallel with 898-11.

ISO/TC 02/SC 14 on Fasteners with Non-Metric Thread

- ISO 10684 – Fasteners — Hot dip galvanized coatings, a full revision underway.
- ISO TR 19852 – technical report on Neutral Salt Spray testing (NSS TR) – to be published with the addition of an Executive Summary.

NOTE – The US TAG to ISO TC 2/SC 14 has been officially operating under the administration of ASTM under ASTM Committee F16 on Fasteners as a permanent task group (F16.03.01) within Subcommittee F16.03 on Fastener Coatings. IFI is sponsoring the cost of this activity. The leadership of the committee is:

- Salim Brahimi, Subcommittee Chair, Subcommittee F16.03 on Fastener Coatings
- John Medcalf, Task Group Chair, Darlene Collis, Vice Chair, Albert Gelles

Research Council on Structural Connections – RCSC

The Research Council on Structural Connections held its annual meeting at University of Cincinnati, in Cincinnati, OH, June 4-6, 2025. The Specification Committee completed the revision of the RCSC Specification, with publication scheduled for the beginning of 2026. Other initiatives include a stainless steel structural bolting specification. Current research and educational projects include a study on slip of metallic coated materials, and a Video collection covering the RCSC Specification and bolt installation methods.

SAE Fastener Committee

- SAE J429 – Mechanical and Material Requirements for Externally Threaded Fasteners. The revision is expected to be completed in 2025.
- SAE J995 – Nuts. The revision is expected to be completed in 2025.

ASME

Committee B18 Fasteners

- ASME B18.21 – Washers, major revision.
- B18.24 – Part Identifying Number (PIN) Code System Standard for B18 Fasteners, update.
- ASME B18.3 – Socket products, revision to make possible standard lower strength socket products.

Committee B1 Threads

- ASME B1.2-1983 (R2017) Gages and Gaging for Unified Inch Screw Threads

The IFI ONLINE Book of Fastener Standards

For those who enjoy the convenience of online access, IFI continued to offer, by subscription, the IFI Online Book of Fastener Standards, in addition to the traditional hardcover. The Online Book contains the same standards as the Hardcover, with the significant advantage that the latest revisions of any standard are available as soon as it is released, making it the perfect source of the latest standards for an auditable quality management system. IFI offer a free 7-day trial of the Online Book. The list of subscribers to the IFI Online Book of Fastener Standards has been growing steadily.

IFI Technology Connection

The IFI Technology Connection (ITC) is the one and only comprehensive and authoritative utility where the specifications from both inch and metric fasteners standards have been compiled. ITC is actively and continually being updated to reflect changes to industry standards (e.g., ASTM, SAE, IFI, ASME, and ISO), and new features are being added to improve the user experience. IFI offers a 30-day free trial of the IFI Technology Connection.

ISO Online Fastener Standards Collection

The ISO Fastener Collection continues to be available as an online digital subscription. The collection includes all the standards under the jurisdiction of ISO technical committees TC 1 (Threads) and TC 2 (Fasteners), for a total of 218 standards. The ISO Fastener Collection is now available via the Standards Council of Canada (SCC) using the ISO Online Browsing Platform (OBP), at a very reasonable cost. A subscription ISO

Fastener Collection on the ISO Online Browsing Platform can be purchased via Standards Council of Canada (SCC):
<https://scc.isolutions.iso.org/obp/ui#iso:pub:PUB200006:en>

IFI STRUCTURE, MEMBER BENEFITS & SERVICES

Division I: Industrial Products

Division I is made up of manufacturers who supply fasteners and formed parts to the makers of industrial products, the construction industry and to distribution. Most of our fastener standards are developed for this segment of the industry.

The Division meets twice yearly and often hosts speakers on topics of timely interest to the whole membership. Many of our technical special projects are triggered by the needs of this segment. This Division provides support to our technical engineering activities, to the Research Council on Structural Connections and to the Bolting Technology Council. Our activities with ASTM, ASME and ISO are largely driven by Division I. Preston Boyd has served as IFI's Industrial Division Manager since 2022. The Division was chaired by Sebastian Janas of Sems and Specials, Inc.

Division II: Aerospace Products

Division II manufacturers supply very specialized products to the aerospace industry and the U.S. Department of Defense. Their products are frequently made from more exotic materials and often have complex geometry in their design. Their supply to the government means they must comply with defense procurement agency constraints. This Division has an Affiliate Member category, which are those key distributors in the supply chain providing product to the major aerospace airframe, engine, and flight component OEMs. The Division tends to be quite active in government affairs due to the many regulations governing the sale and use of the products their fasteners go into.

The Division has successfully partnered with a community college program, trains machinery operators for the industry, and currently has over 90 graduates that have been hired into industry. The Division was chaired by Doug Carlton of Click Bond, Inc. The Technical Chairman role is filled by Mike Mowins, who also serves as a voting member representative for the Institute on the NASC and SAE E-25 committees.

Division III: Automotive Products

Division III (formerly known as the Automotive Industry Fastener Group - AIFG) represents those manufacturers supplying product to the automotive OEMs and the Tiers that supply the OEMs. This Division meets as often as bimonthly, usually in the Detroit area to facilitate participation. Because of the nature of the automotive industry, the Division never lacks for projects to undertake, new business and legal issues to learn the best practices lessons from which all can benefit.

The Division coordinates activities with USCAR, AIAG and OESA. Annually, Division III hosts the “John D. Fischer” Memorial Golf Tournament. Participation in this event includes the Division Members, the Institute’s current and past Officers and ASD members. Mark Quebbeman serves as IFI’s Manager of Division III, a role he started in April 2023. The Division was chaired throughout 2025 by Genevieve Gurnick-Long of Seaway Bolt & Specials, Inc.

Associate Suppliers Division (ASD)

The Associate Division Members are the key suppliers of the raw material, machinery, equipment and services used in the production of fasteners or formed parts. They provide the Institute expertise in their products or services and brief members on new technology, operational practices, business developments and trade issues impacting their ability to supply the fastener manufacturing market. Without the Associate Suppliers there would be no industry. Twice a year they provide very focused briefings on their areas of expertise, a unique value to the members. This group was chaired by Nilo Urbani of SurTec USA throughout 2024, with Nic Kraus of J & M Plating, Inc. serving as his vice chairman.

Membership Services

An often-asked question is, “What are the benefits of IFI Membership?” As a member, you are plugged into a great source of business information specifically related to the fastener industry. The IFI subscribes to several industry news services. The information is sifted through and the information that should be of interest to management is passed on immediately. You are plugged into the highest possible level of technical information. You are kept abreast of all fasteners related standards activities, because the IFI is an active member in the following technical organizations:

- ASTM
- ASME
- SAE
- ISO
- RCSC

Your technical questions will be answered immediately. If our technical staff does not have the immediate answer, the issue will be researched, and you will get an answer promptly.

When you find yourself in dispute with a customer, the IFI technical staff will provide you with a written opinion and/or create an IFI Technical Bulletin specifically addressing your issue to pass on to your customer as a third-party opinion.

When you find yourself in need of industry guidance where standards do not address your specific on-going needs, the IFI can create a working group and develop an IFI standard to provide the needed guidance for the future. Example: IFI was specifically asked about the need for a standard to address the tolerance for straightness and length on very long parts. This is something that can be addressed by creating an IFI standard.

You receive a free subscription to the IFI Technology Connection™. Non-members pay \$1,200 per year for a single-seat and \$4,950 per year for an unlimited multi-seat subscription.

Members receive assistance with market insight and connections. The most robust fastener market today is the aerospace fastener market. The IFI has an Aerospace Fastener Division that is headed by a past executive from that field, Mike Mowins. The Automotive Fastener Division is headed by Mark Quebbeman, and the Industrial Products Division is headed by Preston Boyd. Each of these gentlemen has extensive experience in the fastener industry and have served in an executive capacity for fastener manufacturing companies or related businesses.

Members receive legislative insight and representation in Washington, D.C. The IFI has a consulting group, The Laurin Baker Group in Washington that keeps their eye on legislation that impacts the fastener industry and business in general. They work directly with government officials to make sure the perspective of the fastener industry is considered on critical issues. The IFI greatly influenced the outcome of the Fastener Quality Act. The IFI has also worked successfully on specialty metals issues relative to the production of fasteners going into military products and on issues related to export controls. The IFI has had a significant impact on these issues and has provided significant relief for fastener suppliers.

You obtain networking opportunities with other fastener manufacturers and supplier executives that you cannot get anywhere else. Trade associations exist to afford collective representation of an industry's interests that individual companies cannot easily do sufficiently on their own. Their mission is to influence customers, governments, and the public in the interests of the industry. Today trade associations are a necessity in a globally competitive business world, and almost all governments recognize them as institutions that advance the nation's industries in ways no other organization could.

Members and non-members contemplating IFI membership frequently ask, "Can I afford to be a member of a trade association?" "Is the money I pay worth the investment?" "By joining this association will I gain opportunities and information to better run my business?" "What key issues is our industry facing that an association can deal with better than I can on my own?"

These are the key questions as to why companies join associations. IFI's challenge remains to provide a value proposition in which the reward consistently exceeds the cost. This is particularly true when confronted with difficult times, customers who don't want to understand the industry and its issues, and government decisions that directly impact the association's members. The association is the venue where ideas and information can be exchanged to the benefit of all.

What, therefore, is it that IFI strives to provide its members?

- Networking opportunities with peers and key suppliers to the industry is almost everyone's first consideration.
- A voice and source of advocacy for the industry which is recognized by the public, the industry's customers, and the government.
- A forum to collectively develop and share the cost of information gathering, training, carrying out industry specific technical and business-oriented projects, and as a vehicle to coordinate projects of joint interest to the industry and with the key customers of and the suppliers to the industry.
- A mechanism by which to represent the industry on technical and standards-based issues nationally and internationally in the interest of the member companies and their supply base.
- The vehicle to coordinate with other associations in North American manufacturing's best interest.

These are the functions performed by the IFI's Divisions, Committees, Working Groups and by the Staff of the Institute, under the supervision of the Board of Directors. The scope of these activities is briefly summarized below. IFI provided qualified staff to attend industry and government meetings requiring more than 60 meetings in 2024 on behalf of its members. This shared representation is a savings because members do not necessarily need to attend these meetings themselves. This also allows for coordination amongst and between the various bodies and activities rationalizing the decisions being reached by the industry. Over the course of the year IFI staff and/or designated Company Members will attend multiple day meetings of the following:

- ASTM – F16
- ASME – B18 and B1
- SAE – Fastener Committee and E-25
- International Standards Organization (ISO) – TC2
- Aerospace Industries Association working group and regular NASC meetings
- The Aerospace Government / Industries Working Group (GIFWG) on fasteners
- The National Association of Manufacturers (NAM)
- Coalition for the Future of Manufacturing
- Council of Manufacturing Associations (CMA)
- OSHA Policy Group
- NLRB Working Group
- Selected consortium dealing with issues of importance to the industry
- The Research Council on Structural Connections (RCSC)
- The Metalworking Industries Associations Executive Committee
- The Metalworking Manufacturing Coalition
- The Original Equipment Suppliers Association (OESA) meetings, workshops, and seminars on the automotive supply chain.

The Institute thus provides the vehicle by which Member Companies can coordinate and collaborate with other like-minded organizations on issues of concern. These relationships leverage the political reach of the Membership in government affairs and on issues of business concern. This spreads the cost of such activities over a broader base and makes accessible the best thinking of the combined groups without incurring the costs belonging to multiple organizations.

Key groups the IFI regularly coordinates with include:

Fastener Organizations

- European Industrial Fastener Institute
- Fastener Institute of Japan
- Brazilian Fastener Institute
- Taiwan Industrial Fasteners Institute
- Chinese Fastener Association
- National Fastener Distributors Association
- Pacific West Fastener Association
- Midwest Fastener Distributors Association
- Fastener Industry Coalition
- Fastener Education Foundation
- Fastener Training Institute

Metalworking Organizations

- Precision Metalforming Association
- Precision Machined Parts Association
- Spring Manufacturers Institute
- Forging Industry Association
- Tooling & Manufacturing Association
- American Bearing Manufacturing Association
- American Gear Manufacturing Association
- American Iron & Steel Institute
- Metal Treating Institute
- National Tooling & Manufacturing Association
- National Association of Manufacturers

Other key Institute activities include developing and/or acquiring and disseminating industry information. These surveys and studies are also able to be done on a shared cost basis. Included are:

- Benchmarking Surveys
- IFI Pulse / Business Conditions Survey
- Wage & Benefits Surveys
- Washington newsletters from a variety of Association sources (NAM, AIA, etc.)
- Periodic emails and website updates on critical issues impacting the industry
- Regular economic updates
- *Nuts & Bolts* e-newsletter on what is happening at IFI and in the industry

This includes a very valuable “Wage & Benefits” survey and report covering all plant floor and middle management positions. Finally, at our Annual Spring, Fall, and periodic Divisional meetings, critical issues speakers and presentations were hosted on a shared cost basis.

Dealing with common problems and developing common opportunities, along with networking, are what drives most memberships in trade associations. Your participation in the IFI is appreciated and gives you a voice in deciding what those issues will be and how they will be dealt with. Perhaps most important, it provides you a seat at the table in helping shape the future your business will exist in.



2024–2027 STRATEGIC PLAN

Adopted September 23, 2024

Introduction

The strategic plan is the institute’s roadmap to making decisions and taking actions over the next three years that will move the industry toward maintaining the objectives of IFI’s mission statement, and realizing the goals agreed upon by the membership. The plan is built upon the institute’s past success and growth and prepares the industry and its members to thrive in the future. Even after adoption, the strategic plan is never really “done”. It will be revisited through regular reporting and monitoring at IFI meetings to ensure we stay on track toward achieving all the plan objectives. New objectives may be added over time, as market conditions are subject to change due to external factors such as the economy, regulatory, code or legislative environment.

SME | STRATEGY
MANAGEMENT CONSULTING

Business Consulting | Strategic Planning | Facilitation

Industrial Fasteners Institute Strategic Plan Recap

Executive Summary

Throughout June 5th and 6th, 2027, the Industrial Fasteners Institute board of directors met for two full-day strategic planning sessions, facilitated by SME Strategy. Throughout these sessions, the board developed clarity and alignment around their One Destination 3-years from now (2027).

To get started, the team worked through a current state analysis that included a discussion of their successes, a SWOT analysis and PESTLE trend analysis. Following this initial session, the team worked through several critical conversations around developing a clear 3-year vision, defining their core customer group as a part of their mission, refining their organizational values

and behaviors, prioritizing their areas of focus, developing SMART goals and KPIs, and action planning to move their strategy forward.

The three priorities identified during the sessions are:

- Communicate and grow membership ROI and Value.
- Member engagement and participation
- Internal leadership/succession planning

By accomplishing their goals within each of these strategic priorities, IFI aims to move towards their 3-year One Destination vision where “The IFI has over 200 member organizations that see, appreciate & understand the measurable value and ROI IFI brings to their businesses. They have high member engagement, with 75% of members attending both meetings and 100% of members accessing/Participating in either committee or getting training, and every member organization has multiple delegates active in events of committees. They built sustainability into their organization with succession plans in place for their key leadership positions, as well as maintaining two years of operating capital “bunker.”

Additionally, IFI aims to achieve their 3-year mission where “The IFI helps Increase the competitiveness, resilience, and profitability of our member companies, who are North American fastener Manufacturers and their suppliers.”

Moving forward, SME Strategy has recommended that the IFI strategy team continue to refine their goals and action plans, as well as monitor their strategic plan on an ongoing basis to track progress and make proactive adjustments as required.

Aligned Team “One Destination” Vision 2027

In 2027, the IFI has over 200 member organizations that see, appreciate & understand the measurable value and ROI IFI brings to their businesses.

We have high member engagement, with 75% of members attending both meetings and 100% of members accessing/Participating in either committee or getting training, and every member organization has multiple delegates active in events of committees.

We’ve built sustainability into our organization with succession plans in place for our key leadership positions, as well as maintaining two years of operating capital “bunker”.

Aligned Team Mission 2027

1) The IFI helps Increase the competitiveness, resilience, and profitability of our member companies, who are North American fastener Manufacturers and their suppliers.

2) The IFI helps Increase the competitiveness, resilience, and profitability of North American Fastener Manufacturers and supplier member companies.

<p align="center">Strategic Priority #1</p> <p align="center">Communicate and grow membership ROI / Value.</p>	<p align="center">Strategic Priority #2</p> <p align="center">Member engagement and participation</p>	<p align="center">Strategic Priority #3</p> <p align="center">Internal leadership & succession planning</p>
<p>Why: So our members recognize and appreciate the value of what they pay for, and we are responding to their needs to deliver maximum value.</p>	<p>Why: Is to make the organization thrive, to have high member satisfaction, to increase the success of member organizations, delivering our mission.</p>	<p>Why: To ensure the longevity of IFI and ensure that we have the capacity we need to deliver on our mission and organizational value.</p>
<p>Objectives How could we measure success? What outcomes do we want to see?</p> <ul style="list-style-type: none"> ● Increase the use of benefits ● Increased participation in programs ● increased interest in offerings ● Increased attendance in meetings ● Increased clarity of ROI ● More communication around the needs/ actions relating to member needs ● More members ● More satisfied members ● More people responding to surveys 	<p>Objectives How could we measure success? What outcomes do we want to see?</p> <ul style="list-style-type: none"> ● More people at meetings ● More engagement in leadership opportunities ● More input from members ● Members happy to pay their dues ● Deeper engagement within the organization (More middle Managers) ● Committees filled ● More ideas ● Greater participation ● More relevance 	<p>Objectives How could we measure success? What outcomes do we want to see?</p> <ul style="list-style-type: none"> ● Bigger pipeline of leadership roles ● More people leading in the IFI ● More opportunities ● Succession plan for each of the roles in the IFI ● More stability ● All leadership positions filled ● people doing the work we need done ● No burn out
<p>SMART Goals:</p> <ul style="list-style-type: none"> ● Increase the use of benefits <ul style="list-style-type: none"> ○ From X to Y by date ● Increased participation in programs <ul style="list-style-type: none"> ○ Members participate in training in a year ○ From X to Y by date ● Increased clarity of ROI <ul style="list-style-type: none"> ○ From X to Y by date ● More satisfied members <ul style="list-style-type: none"> ○ over 90% by Spring Meeting 2026 <ul style="list-style-type: none"> ■ Meetings and training ● Participation in Survey <ul style="list-style-type: none"> ○ 50% of member companies by 2026 	<p>SMART Goals: Bold 3-4 of the above objectives and revise them into SMART goals here:</p> <ul style="list-style-type: none"> ● More people at meetings <ul style="list-style-type: none"> ○ 100 companies represented at the meeting by Spring 2025 meeting ○ 120 companies represented at the meeting by Spring 2027 meeting ● More input from members <ul style="list-style-type: none"> ○ From X to Y by date ● Deeper engagement within their organizations (More middle Managers) <ul style="list-style-type: none"> ○ From X to Y by date ● Committees filled <ul style="list-style-type: none"> ○ From X to Y by date ● Greater participation <ul style="list-style-type: none"> ○ 2 members from every company represented in a yearly meeting, committee or training. ○ To 200 by 2026 	<p>SMART Goals: Bold 3-4 of the above objectives and revise them into SMART goals here:</p> <ul style="list-style-type: none"> ● Bigger pipeline of leadership roles <ul style="list-style-type: none"> ○ Two possible options for every position by 2026. ● Succession/successor plan for each of the roles in the IFI from 0/30 by 2025 <ul style="list-style-type: none"> ○ /9 ○ From X to Y by date ○ Board 12 <ul style="list-style-type: none"> ■ Chair and Vice (2) ○ Divisions 8 ○ Committees 10 <ul style="list-style-type: none"> ■ Chair / Vice ■ 10 ● All leadership positions filled <ul style="list-style-type: none"> ○ From 0 to 30 by Next election.

UPDATED CALENDAR OF EVENTS



Use your phone camera

Or visit <https://members.indfast.org/eventcalendar>
to view upcoming IFI events!



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