

Geobo Expands Fastener Sales with New Product Release in 2024

卓邦2024新品拓展紧固件外销之路

“ In 2023, amidst the global economic downturn and deteriorating trade environment, Ningbo Geobo Hardware Co., Ltd. recorded an over 20% growth in annual sales against the trend, which could be attributed to its technological/product/cost advantages accumulated over the years in the industry as well as its excellent sales team. ”

Targeting the Mid-to-High-End Fastener Market

In 2024, Geobo will continue to focus on developing the mid- to high-end fastener market. "Based on analyses and customer feedback from mainstream markets, and taking into account future developments, there will still be a possibility for growth in the number of PV installations," said Kerry Tu, Geobo General Manager. In the first ten months of 2023, exports of PV products totaled US\$42.99 billion. 2023 exports of PV wafers were expected to grow by more than 90% year-on-year; exports of PV cells were expected to grow by more than 70% year-on-year; and exports of PV modules were expected to grow by more than 34% year-on-year, with the global investment in PV expected to reach US\$382 billion in 2023. It is expected that by 2030 the renewable energy will account for half of the electricity generation and the global installed capacity of PV will exceed 5,000GW.



On the other hand, Europe's carbon emissions policy will continue to stimulate the use of clean energy in all sectors. Policy promotion and more enterprises and families choosing to use PV will accelerate the rapid popularization of photovoltaic energy, which will further reduce the cost of production of photovoltaic energy, and ultimately reach a mature demand market. Where there is demand, there will be a market, and where there is a market, there will be supply, which will continue to create space for Geobo's development.

Secondly, as China's economic restructuring and upgrading policies continue and have achieved significant results, the upgrade of the global manufacturing has been facilitated. Fasteners, as bread of the industry, has been widely used in every corner of the industry. High-end manufacturing industries need high-end fasteners, while new equipment, energy, construction, and technology will also give rise to a huge demand for fasteners. Finally, as the overcapacity of traditional standard parts becomes a serious issue and the economic downturn led to the decline in global demand that further aggravated the overcapacity, the fierce competition within the industry will continue. However, Geobo will insist on high quality and good service and won't rely on vicious competition to get a short-term increase in its market share.

Optimistic About Benefits of "One Belt, One Road" and Releasing Several New Products

Geobo has continued to develop new and popular products in the market. In addition to launching the photovoltaic series, Geobo has also developed a variety of non-standard stainless steel bolts, screws and stamped parts.

The newly released concrete bolts include: regular new type and bi-metal concrete bolts series, DIN6885 flat key stainless steel 316 titanium special material series. In H1 2024, it also plans to launch the combined series in steel boxes. In the end of 2023, it set up a new packaging workshop and is ready to invest more resources to develop end-retail customers (mainly in Australia and Europe) who have high requirements on quality/lead time/packaging.



Regular new type and bi-metal concrete bolts series



DIN6885 flat key stainless steel 316 titanium special material series



Combined series in steel boxes

With the in-depth implementation of China's "One Belt, One Road", China has signed 230+ "One Belt, One Road" cooperation agreements with 150+ countries and 30+ int'l organizations. On November 29, 2023, China also signed the same agreements with 22 Arabian countries and the Arab League. From 2013 to 2022, the total import & export volume between China and the signatory countries reached USD 19.1 trillion, with an average annual growth rate of 6.4%; the two-way investment with the signatory countries exceeded USD 380 billion in total. The active participation of relevant countries has accelerated the regional economic integration and the depth of the development of the int'l trade in a comprehensive manner. Many countries offer China visa exemption or simplify immigration procedures, making cross-border trade more convenient and efficient. The volume of bilateral trade is growing rapidly.

"This is a major trend that brings us new opportunities to strengthen trade with the 'One Belt, One Road' countries and expand our business. Despite the challenges and uncertainties of the int'l situation, Geobo will definitely continue to grow in 2024 and will work hard with the industry to consolidate our current presence and embrace the upcoming future," said General Manager Tu. □

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