

Press Release



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The European Power Industry has an unexpected positive year 2010 and will continue its growth in 2011

On invitation of the Belgium Association of Gears and Transmission Elements within AGORIA, the European power transmission engineering industry held his Board meeting on 10th December 2010 in Brussels, Belgium.

Theo Maas, EUROTRANS President and CEO Mechanical Drives, Siemens AG, I DT MD, described the situation in 2010 for the European power transmission industry as unexpected positive after the worldwide economic crisis.

In 2010, the European power transmission industry (without bearings) will reach a plus of 10 % to more than 13 billion Euro. For 2011, the industry expects again a plus of 4 - 5%. Despite some early signs of improvement in general the growth will slow down within the next years.

“We are still in a good condition for the next years but the growth rate will slow down, due to the fact of stabilization of the global markets, nevertheless the price pressure will remain high”.

Theo Mass, reiterated: “The European power transmission industry is worldwide the largest with regard to sales and the strongest with regard to technology. We have to find strategies to be prepared for the future market pressure that results of the growing markets in Asia, especially in China. Nevertheless the recovery after the crisis is based on a positive consumption of the European markets and really good business in the Asian markets. The importance of the Asian customers and the competition from China will become stronger in the near future. We have to find strategies to find a good way of cooperation with our Asian partners.”

In general, the future of the European power transmission industry looks great, because we provide technologies and products for the megatrends in the global markets like efficiency, mobility, environment and energy.

The European power transmission industry needs talented and well-educated people and is looking optimistic into the near future.

EUROTRANS: European Committee of Associations of Manufacturers of
Gears and Transmission Parts

Within the EU, the member associations representing the interests of more than 600 enterprises, with a collective annual production of more than 12 billion EURO (without bearing industry and the automotive business); Within Europe at least 160.000 people are employed by this sector.

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General Secretariat of EUROTRANS