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Siemens strengthens its India operations

Siemens will invest more than Rs. 1,600 crores in India over the next three years. A major part of this will be invested to set footprints in the renewable energy market and to expand presence in value priced products. “Our goal is to strengthen our position as the leading provider of green infrastructure solutions in India's booming market,” said Mr. Peter Loescher, President and CEO of Siemens AG, in New Delhi during the Siemens Managing Board meeting in India.

Siemens will be investing Rs. 500 crores over the next three years to build high end technology wind turbines for the Indian market. The first of these turbines should ship in 2012. Also, Siemens will make India a major centre for value-priced products. It will establish six new hubs in India, responsible for the design, development, production and sale of these products for India and for the world market. The goal is to generate total revenue of about Rs. 6,500 crores by fiscal 2020 with value priced products from India.

Addressing the press, Mr. Loescher said, “The growth of India and other emerging countries is remarkable. These countries will prosper in 2010 and beyond. India has the people, the products, and the innovation power. And that’s why we’re expanding our presence here.”

Speaking on the occasion, Dr. Armin Bruck, Managing Director, Siemens Ltd. said, “We are committed to expand our portfolio in the country. I am particularly pleased that we are leveraging India’s competencies by establishing six hubs for value-priced products with responsibility for global markets. We are confident we will meet the expectations.” To support its growth plans, the company will also strengthen its workforce in the country from 17,000 to 25,000 by 2012.

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Four of the six new hubs will be Centres of Competence for the products such as 'Low End Signaling System', 'Ring Main Units', 'Steam Turbine greater than 45MW' and 'Iron & Steel Making Equipment'. Siemens Ltd. will be responsible for manufacturing these products and supplying them to the world market. The other two Centres of Competence in India will be 'Wind Power Engineering' and 'EPC Execution for Full Turnkey Power Plants Solution'.

Siemens Ltd. in which Siemens AG holds 55.18% of the capital is the flagship listed company of Siemens AG in India. Siemens in India, which comprises 19 legal entities, is a leading provider of industry and infrastructure solutions with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Energy and Healthcare. It has nation-wide Sales and Service network, 19 manufacturing plants, a network of around 500 channel partners and employs about 16,800 people.