

Leading construction equipment manufacturer to invest about Rs 400 crore in capacity expansion | 1



As the leading manufacturer of concreting and construction equipment, Schwing Stetter India is preparing to invest about 400 crore in a capacity expansion programme that will also include the establishment of a greenfield unit.

This is because the manufacturer is optimistic about future growth prospects due to the massive infrastructure development projects currently in the works.

The company, a wholly owned subsidiary of Schwing GmbH, a manufacturer of concreting equipment in Germany and a member of the XCMG group in China, made a significant recovery following the impact of Covid and has experienced average growth of 55% over the previous two years.

"This year, we expect to grow by about 30 per cent and this a conservative estimate," V G Sakthikumar, Managing Director of Schwing Stetter India (SSI) said .

SSI, which will be completing 25 years in India this year, will be investing about ₹100 crore in its Cheyyar factory, the company's fifth factory located about 90 km west of Chennai, and about ₹300 crore in a new greenfield factory to increase the capacity of some of the existing products as also to start manufacturing of new products such as XCMG loaders, motor graders (earlier imported and sold here), which are targetted at road and mining application areas.

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