
Siemens VAI benefits from investments in energy and steel

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About three years ago Siemens acquired the Austrian Voest Alpine Technologies following many similar moves in the process industries.

Voest Alpine Industrieranlagenbau, part of VA Tech, was an engineering and construction company of steel plants. Specialized in blast furnaces and continuous casting, they became the kernel of a world wide network, Siemens VAI, with capabilities to engineer, build, modernize, replace, commission and service any virtually any technology in the value chain from iron ore mining to finished steel products.

Siemens VAI is today a EUR 3.5 billion business of the Industry Solutions division, one of six divisions in the Industry sector. Of a total market of EUR 30 billion that has grown a little over 2 percent annually in the past years, Siemens VAI had a market share of 12% in 2007 and it enjoyed an increase of 33% in order intake compared to the previous year. The steel E&C market grows at a little more than 2%, considerably less than the growth in demand for steel, since modernization and maintenance of existing plants create a lot of additional capacity with limited investments.

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