

## Press Release



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## **The European Power Industry is expecting a difficult year in 2010**

On invitation of the Italian Association of Gears and Transmission Elements, ASSIOT, the European Power Transmission Engineering Industry had a Board meeting on 4th December 2009 in Venice, Italy.

Georges Roobaert, EUROTRANS President and member of the executive committee of Hansen Transmissions, described the situation for the European Power Transmission Industry as very difficult due to the worldwide economic crisis.

In 2008 The European Power Transmission Industry (without bearings) grew by 10 % to more than 15 billion Euro which was an all time record. For 2009 the industry expects a drop up to -40%. Despite some early signs of improvement 2010 is expected to stay at the same low level as 2009 (possible growth of 0 to +5%).

“We have reached the bottom but 2010 is expected to be a very difficult year” says Georges Roobaert. “Unemployment is forecasted to increase and price pressures will remain high”. We can see worldwide an increase of national protectionism, which requires a strong European voice for our industry.

Nevertheless, in the future, the gear industry will remain an important industry which needs talented and well-educated people. For this purpose Eurotrans started with a gear training. The first training session is scheduled from 18<sup>th</sup> -22<sup>nd</sup> January 2010 in France (see [www.euro-trans.org](http://www.euro-trans.org))

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General Secretariat of EUROTRANS

**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 15 billion EURO (without bearings industry and the automotive business). Within Europe at least 160.000 people are employed by our sector.