

Hyundai Motor Mulls 3rd Plant in India



Hyundai Motor Group Chairman Chung Mong-koo (L) shakes hands with Prime Minister Narendra Modi of India During their Meeting Held in Downtown Seoul on May 19, 2015. (Photo courtesy of Hyundai Motor Co.)

South Korea's leading car maker Hyundai Motor Co. is considering a plan to build a third plant in India as part of efforts to expand its presence in the world's second most populous country, the chairman of its parent group said.

Hyundai Motor, the flagship of the world's fifth-largest auto giant Hyundai Motor Group, currently operates two plants in Chennai, a port city in the southeastern part of

India, which have a combined annual capacity of more than 600,000 units. "The plan is under review," Chairman Chung Mong-koo of Hyundai Motor Group told reporters after a closed-door meeting with visiting Indian Prime Minister Narendra Modi.

Group officials said Chung exchanged views with Prime Minister Modi on ways to boost cooperation in the automotive industries of the two countries.

Saying Hyundai's plants in Chennai are a symbol of economic cooperation between South Korea and India, Chung expressed his gratitude to the Indian government for its support for Hyundai's sustained development in the world's largest democracy, group officials said.

"Hyundai Motor Group's two factories in India plan to produce 640,000 vehicles this year,

up 4 percent from a year earlier," Chung was quoted as saying. Of the total, 470,000 units will be sold in the India market, with the remainder to be exported to some 110 countries, Chung said.

"In the future, Hyundai Motor Group will expand cooperation in areas not only in the auto sector but also in the country's key industries such as construction and railway vehicles, and hope to play a more active role in the two countries' economic development."

In response, Modi said the Indian government will provide active support to help Hyundai continue its cooperative ties with the Indian automotive industry, according to the group officials. Hyundai Motor, which entered the Indian market in 1997, saw its Indian sales expand to some 410,000 units last year, grabbing the second-largest market share there with 16.2 percent, according to industry data.

Modi, who took office last year, is credited with propelling the robust growth of Asia's third-largest economy by putting forward a set of pro-business policies. Production of India's car market, which grew 3.2 percent on-year in 2014, is expected to increase 7.8 percent on-year to 2.74 million units this year, according to industry watchers.

Chemetall Acquires Chemal GmbH & Co. KG

Chemetall has announced that it has acquired the business of Chemal GmbH & Co. KG, based in Hamm, Germany.

This transaction will enhance Chemetall's integrated portfolio for the aluminium finishing industry.

Founded in 1975, Chemal GmbH & Co. KG specialises in research and development of surface finishing chemicals for aluminium and its alloys with emphasis on anodizing and pretreatment technologies. With an extensive history of success, Chemal has become a reference point for the surface finishing of aluminium.

"Consisting of advanced pretreatment and anodising technologies, Chemetall is one of the few players globally positioned with a comprehensive product range for the Aluminium Finishing industry," says Joris Merckx, President Chemetall. "This transaction will expand our expertise in this



market and, combined with strong technical services offered by our wholly-owned subsidiaries around the world, will enable us to further expand our presence in a key market." Chemetall has achieved a growing reputation in the Aluminium Finishing industry. With chrome-free pretreatment technologies, such as the zirconium-titanium Gardobond® X and the silane-based, multi-metal Oxsilan® technology, the company has taken a leading role in launching innovative and high quality processes to the market. "Our customers expect us to deliver a full portfolio of solutions to meet upcoming environmental legislation and achieve process cost savings," says Martin Ings, Global Segment Manager Aluminium Finishing. "With the completion of this acquisition we can offer differentiated products and services to bring true value for our customers with minimal investments," Mr. Ings added.