

Continental Acquires American Belting Manufacturer WCCO Belting to Strengthen its Agricultural...



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Fueled by the mega-trend in global population growth, protein demand, and climate-change-induced crop pressure, Continental expects that global demand for food and feed will continue to rise and change in the coming decades. World Business Council for Sustainable Development, FReSH insight report and the Boston Consulting Group estimate that the trend is also based on global rapid population growth in the global middle class: With nearly 5 billion people in 2030, their share will have increased almost fivefold over the past three decades. With a much larger global population, rising living standards, and a change in attitudes to nutrition, transparency, and sustainability, dietary habits are becoming more diverse and demanding worldwide.

That's why Continental's ContiTech Group Sector continues to focus on growing their share in the agricultural industry. With three-fourths of WCCO's business in the agricultural industry the acquisition underlines the company's commitment. WCCO's product portfolio has a strong market position, serves a complementary customer base, and enjoys a favorable global reputation. Additionally, combining both product portfolios generate a full multi-tier offering that enables better support to manufacturers, distributors, dealers, and farmers.

"We intend to leverage and grow our manufacturing capability to elevate Continental's opportunity in this area and to offer complete technical solutions to manufacturers and distributors with the goal to improve profitability and speed to market with new innovations and products", explains Jim Hill, Head of the Group Sector's North American business. Song Qi, Head of ContiTech's Conveying Solutions Business Area adds that Continental will boost sales of high value specialty belts in the global marketplace as well as make use of

Continental's global sales team to further expand WCCO Belting's business outside of the Americas.

In his welcoming remarks Hill expressed his great pleasure: "We are all delighted to welcome you, the experienced and dedicated WCCO employees, to our Continental team. I am convinced that we will learn from each other and grow together to best serve our customers' needs. We both, Continental and WCCO, are striving for excellence and focus on a customer centric approach which unites us."

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