



Volvo Cars adds a third shift and 1,300 new jobs in the Torslanda plant

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Volvo Cars will add a third working shift in its Torslanda, Gothenburg plant to meet the increasing customer demand for the companys new cars. The expansion, planned for the first quarter of 2015, will be made in connection with the start of production for the all-new Volvo XC90 SUV. Adding the third shift means the company will create approximately 1,300 new jobs and follows the opening of an entirely new body shop which lifted the production capacity in the Torslanda plant to 300,000 cars annually. This also means the total number of employees at Torslanda increases by close to 40 per cent. The all-new Volvo XC90 SUV marks the first car from the new in-house developed Scalable Product Architecture (SPA), which will form the base for a range of upcoming new Volvo models. The new platform as well as the expansion of the Torslanda plant are part of Volvos ongoing USD 11 billion investment program in new products and production capacity. Volvo Cars global retail deliveries were up by 9.2 per cent during the first nine months of the year while the outlook for the full year is a total sales volume of approximately 470,000 cars representing a 10 per cent growth and an all-time high sales result for the company. The all-new Volvo XC90 SUV is expected to further grow the companys sales volumes during 2015, creating a need for increased output from the Torslanda plant where the new car is to be produced. Deliveries from the Torslanda plant are expected to reach another all-time high in 2015. In addition to introducing a third shift, the Torslanda plant will also implement a revised working agreement to further support higher production volumes. The new agreement increases the flexibility in production to meet customer demand. The new working agreement will also be introduced in the first quarter of 2015 and when fully implemented, the Torslanda plant will employ 4,600 people. The plant, which earlier this year celebrated 50 years of car making, currently produces the Volvo S60, S80, V60, V70, XC70 and XC90 models. Volvo Car Group in 2013
For the 2013 financial year, Volvo Car Group recorded an operating profit of 1,919 MSEK (66 MSEK in 2012). Revenue over the period amounted to 122,245 MSEK (124,547 MSEK), while net income amounted to 960 MSEK (-542 MSEK). Global retail sales for the year amounted to 427,840 (421,951) cars, an increase of 1.4 per cent compared to 2012. The operating profit was the result of cost control and strong sales and was further tangible proof of Volvo Car Groups progress in implementing its transformation plan. For the full year 2014, the company expects to stay in black figures and predicts to record a global sales increase of close to 10 per cent. About Volvo Car Group
Volvo has been in operation since 1927. Today, Volvo Cars is one of the most well-known and respected car brands in the world with sales of 427,000 in 2013 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding (Geely Holding) of China since 2010. It formed part of the Swedish Volvo Group until 1999, when the company was bought by Ford Motor Company of the US. In 2010, Volvo Cars was acquired by Geely Holding. As of December 2013, Volvo Cars had over 23,000 employees worldwide. Volvo Cars head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars head office for China is located in Shanghai. The companys main car production plants are located in Gothenburg (Sweden), Ghent (Belgium) and Chengdu (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China) and body components in Olofström (Sweden).
Stefan Elfström
Manager Media Relations
Volvo Car Group
Phone: +46 31 596525
Mobile: +46 31 596525
stefan.elfstrom@volvocars.com
Volvo Car Group Media Relations
Phone: +46 31-596525
Mobile: +46 31-596525
media@volvocars.com
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Pressekontakt

Volvo

50996 Köln

Firmenkontakt

Volvo

50996 Köln

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