

ABB Opening New Factory in Lipetsk Special Economic Zone

By [The Moscow Times](#)

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The Swiss electrical engineering company ABB announced plans Wednesday to invest \$20 million in a new factory in Lipetsk's special economic zone, 450 kilometers from Moscow.

"Today in Russia more than 60 percent of electrical installations require replacement, particularly in the residential sphere and infrastructure," ABB president Anatoly Popov said in a press-release, adding that the new factory's products will find "serious demand."

Construction is set to begin in 2014 with the first products to reach the market in 2015.

The company chose to build the factory in Lipetsk in part so as to receive tax incentives offered to resident businesses.

Founded in 2005, the 1024-hectare zone focuses on the production of electrical equipment, ranging from household appliances to alternative energy systems.

The new factory will be ABB's sixth in Russia, where the company employs approximately 1300 employees and saw a total turnover of \$660 million in 2012.

ABB does business in 100 countries and has about 140,000 employees worldwide.

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