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MANUFACTURERS

■ Komatsu has reached agreement to acquire US mining equipment firm Joy Global for US$2.89 billion (€2.62 billion). Once approved, the deal will be Komatsu's biggest-ever acquisition and appears to signal its confidence that the recent upturn in commodity prices is set to continue. Komatsu said the acquisition of Joy Global – which it first considered purchasing in 2012 – is a continuation of its strategy to "strengthen the core mining equipment business in an effort to achieve sustainable growth".

■ Terex has sold its German compact equipment business to Yanmar in a US$60 million (€53 million) deal. The transaction included its manufacturing facility in Crailsheim, Germany, together with its parts distribution centre in Rothenburg. Meanwhile, Yanmar Construction Equipment Europe president, Jean-Marc Reynaud, has stepped down. Management of Yanmar Construction Equipment Europe will be handled by Taiki Nomura, vice-president, as well as by Hervé Le Roy and Arnaud Berthier, both administrators of the company based at the Saint-Dizier, France, factory.

■ Terex will move Waverly, Iowa, US, production of rough terrains, truck cranes and boom trucks to Oklahoma City, US. Terex Cranes stopped producing cranes at its Waverly, Iowa facility in July. The company shut down the plant and said it would instead expand North American cranes production at its Oklahoma City facility, allowing it to maximise its existing manufacturing footprint.

RENTAL ROUND-UP

■ US-based United Rentals, the largest rental company in the world, has reported flat to a slight dip in first half rental revenues, but net income increased. Total revenues for the six months to 30 June, 2016, stood at US$2.73 billion (€2.48 billion), down 0.5% year-on-year. Of this, rental revenues slipped 1% compared to the first half of 2015 to US$2.32 billion (€2.1 billion). Nevertheless, net income was up 12% year-on-year to US$226 million (€205 million).

■ Access equipment manufacturer CTE has extended its partnership with firefighting equipment producer Rosenbauer International. The company said the deal would see it provide the latter with hydraulic firefighting and rescue platforms as part of a joint venture agreement. Rosenbauer International said it owned a 70% stake in the newly formed joint venture company – Rosenbauer Rovereto, which will be located at the existing CTE factory in Rovereto, Italy. The companies added that the current team and facilities were remaining in place.

■ Atlas Copco Construction Technique recorded second quarter revenues of SEK3.915 billion (€412.52 million) – an 8% decrease from the same period a year ago. Profits were up 7% to SEK490 million (€51.63 million) compared to the second quarter of 2015. It said its specialty rental business had reported lower order intake compared to the same period during the previous year, but it was largely unchanged sequentially.

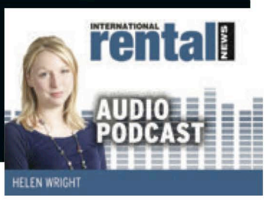
■ The owners of Nordic Crane Group in Scandinavia said they have split the company. Kynningsrud and Stangeland Gruppen have been 50:50 owners of Nordic Crane Group since 2008, but Kynningsrud has now acquired the businesses in eastern Norway and everything in Sweden through parent company Nordic Crane Kynningsrud. Stangeland Gruppen has acquired the businesses in southern, western, central and Northern Norway through parent company Nordic Crane Stangeland. The companies said synergies were not the way they waned.

PODCAST

■ The podcast accompanying this issue of *IRN* will be available shortly after publication on KHL.com – go to www.khl.com/videozone/podcasts/ or simply press the 'play' button on this image if you are reading the tablet edition.

For Android and others

For iPhones



MARKETS

■ Sales of construction equipment in China fell 12% in the first half of the year, according to forecasting company Off-Highway Research. The drop came despite a rush of sales in the first quarter, ahead of the implementation of the new China III emission laws in April. A total of 77250 construction machines were sold in the first six months of the year, compared to 88000 units in the first half of 2015.

■ The total value of the power generation construction project pipeline in the Middle East and Africa (MEA) stands at US$877 billion (€798 billion), according to a report by research company Timetric. It said Saudi Arabia and South Africa accounted for the largest shares, with project pipelines valued at US$276 billion (€251 billion) and US$167 billion (€152 billion), respectively. Overall in MEA, the nuclear sector has the highest value pipeline at US$368 billion (€335 billion).

■ The Italian construction market continued its moderate recovery in the first quarter of 2016, despite a "slight contraction" in construction investments, according to Samoter Outlook's Construction Industry Report. It reported that after two consecutive quarters of expansion, construction investments were marginally down, but said this was a temporary setback. It expected public investments to rise 2% year-on-year in 2016, driven by a recovery in the civil engineering sector, while an increase of 1% was expected in the residential sector. A rise of 2.1% in the non-residential sector is also expected.