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## Norwegian Solar Company Innotech Solar Invests in German Site

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Berlin (ots) - Norwegian solar company ITS Innotech Solar has given a further boost to Eastern Germany's photovoltaic (PV) industry. The company has acquired land for a new investment in the Eastern German city of Halle, with plans to construct a factory to increase power of solar cells. ITS was assisted in the investment process by Germany Trade & Invest.

ITS' investment will initially create 80 new jobs in the region with plans to double its amount of employees in the future. The company, headquartered in Narvik, Norway, purchases solar cells and uses industrial production techniques to increase the power output and guarantee the quality of the cells.

Innotech Solar CEO Thor Christian Tuv: "Germany provides us with the ideal conditions to strengthen our business activities. A thriving photovoltaic industry cluster and outstanding infrastructure here are essential for us. We are sure the Halle site gives us a unique competitive advantage that will allow us to continue our company's extraordinary growth."

The decision to invest in Germany is a testament to the country's well-developed PV industry. With the highest concentration of photovoltaic companies, suppliers, and research institutes, Germany's industry posted over EUR 9.5 billion in revenues in 2008. The country's market size also makes it an attractive location. In 2009, Germany had roughly half of all global PV installations, coming in at approximately 3.0 GW. This trend is expected to continue. Manufacturers benefit from the "Made in Germany" reputation for high quality products, a well established industrial infrastructure, large equipment supplier base, and qualified workforce.

The country's infrastructure also played a key role in ITS' decision to invest in the Halle site. Proximity to the Leipzig-Halle airport and direct access to the German Autobahn connect the company to the world's number one infrastructure, according to a World Economic Forum study.

Innotech Solar was assisted in the investment process by Germany Trade & Invest and the Investment and Marketing Corporation (IMG) Saxony-Anhalt.

Germany Trade & Invest is the foreign trade and inward investment promotion agency of the Federal Republic of Germany. The organization advises foreign companies looking to expand their business activities in the German market. It provides information on foreign trade to German companies that seek to enter foreign markets.

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