



How Atradius has been helping VEKA AG keep a high profile for more than 40 years

Anybody building a house or renovating an apartment is sure to come across VEKA's door and window profiles.

What began in 1969 as a small manufacturer of roller shutters has now become the world's leading producer of plastic profile systems with a global workforce of more than 6,000 and annual revenues of more than 1 billion EUR.

With more than 40 branches on 4 continents, the company manages its operations from its headquarters in Sendenhorst, a town in the Münsterland region.

Sparring partners for a secure future

However, the company has also had to overcome obstacles during the course of its decade-long success story.

The boom of 1979 was abruptly followed by a recession. Expensive wage agreements, the expiry of government subsidy programmes for the building industry and the high costs of raw materials resulting from the oil crisis all caused the economy to grind to a halt.

Companies and private individuals accordingly held back on investments in new buildings and house renovations. In this time of great uncertainty, VEKA placed its trust in a new partner, Atradius Kreditversicherung.

Atradius assessed each of VEKA's business customers and provided appropriate insurance cover, thus enabling the company to continue expanding internationally. The fall of the Berlin Wall and the opening of Eastern Europe in the early 1990s intensified VEKA's growth still further.

Atradius has now assigned more than 1,000 credit limits to VEKA's business customers.

Secure growth

When asked about the challenges that VEKA will face in the future, Andreas Hartleif, CEO since 2007, says that these "lie firstly in the increasing consolidation of the market.

That means there will be fewer market players on the supplier and customer side, but these will be larger and their priorities will change accordingly. It will still be important to develop new markets with innovative products such as modern surface technologies or material composites and to expand in the field of digitalisation."

In this context, trade credit insurance from Atradius can help achieve growth targets by providing credit assessments and insurance cover for new customers in Germany and abroad.

Pascal Heitmar, member of the management board responsible for

areas such as legal affairs and credit assurance, believes that accounts receivable insurance will be an important factor in the future growth of the VEKA Group:

"For VEKA, credit insurance has the same value as mortgages, bank guarantees and other forms of security, which means it has a key role to play in the Group's ongoing business development." Christian Pludra, who manages the VEKA account in cooperation with Christian Baese, says: "We are very proud of our cooperative partnership, which goes back more than 40 years."



Window construction in the 1970s

Company:
Veka AG

Trade sector:
Plastics processing industry

Market:
International

Challenge

Strong growth throughout Europe with partners in each country

Results

Successful cooperation since 1 November 1979

Approach

Cooperation between VEKA and Atradius in a spirit of partnership based on common values and goals



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