

## Atlas copco history

Passionate people make it happen. Since the start in 1873 we have strived to find new, innovative solutions to society's challenges. We started by supplying products for the railway expansion in the late 1800s and from there expanded into compressors, tools and rock drills needed to industrialize the world.

It made Atlas Copco the world's largest manufacturer of compressed air tools and assembly systems. More acquisitions came during the following decades, such as Desoutter Brothers Plc (UK), AEG Elektrowerkzeuge (Germany), and American Milwaukee Electric Tool (USA).

Atlas Copco (Copco from Compagnie Pneumatique Commerciale) is a Swedish multinational industrial company that was founded in 1873. [7] It manufactures industrial tools and equipment. The Atlas Copco Group is a global industrial group of companies headquartered in Nacka, Sweden.

Curious to learn more about the Atlas Copco history? Explore the milestones and developments over the years on our history site. We have been driven by an innovative spirit ever since the start in 1873.

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Few companies live to be 150 years. Those who do seem to share some traits, such as always working closely with their customers, always looking for a better way to do things and always keeping their promises. That's at least what the Atlas Copco Group believes built its success in the past - and the heritage that it believes will help the company continue to turn great ideas into business-critical benefits, far into the future.

Text by the Centre for Business History in Stockholm

Today Atlas Copco is a company with expertise and services divided into four business areas - Compressor Technique, Vacuum Technique, Industrial Technique and Power Technique - to support customers in some 180 countries. When it was first founded in 1873, though, it was to make products for Sweden's railways. Nothing more, nothing less.

The railway was of course a beacon of technological innovation for its time. It changed societies everywhere, and in few countries with such force as in the geographically extended Sweden. One person who saw the business upside of this was Andr? Oscar Wallenberg, founder of Stockholms Enskilda Bank (today's bank group SEB). He noticed, for instance, that the equipment used to build and maintain railway systems had to be imported, primarily from United Kingdom and Germany. Surely a Swedish-based company should be able to make those instead?

Wallenberg, together with three partners, founded a company to make railroad equipment. They named it

Atlas, after the Titan in Greek mythology who carries the skies on his shoulders. Engineer Eduard Fr?nckel was put in charge - and he made sure that Atlas lived up to its somewhat daunting name. It was soon the largest engineering company in the country, with state-owned Swedish Rail as its key customer.

For a few years, all looked promising for the young company. However, a recession hit Sweden in the 1880s, bringing railroad construction to a halt and Atlas to its financial knees. Drastic measures were needed. Engineer Fr?nckel was succeeded by industrialist Oskar Lamm. New capital was injected from the Wallenberg family and the company changed its name to Nya Atlas (New Atlas). Production shifted to more advanced products, such as steam engines and boilers. In short, the company reacted and adapted to new times.

To make the new products, Atlas" employees needed new types of tools. In the early 1890s, young Atlas engineer Gustaf Ryd went shopping. In England, he bought a pneumatic caulking hammer and, in the USA, a riveting hammer. An air pump, acquired in England, was another key product that the work crews in Sweden used in their new production.

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