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# Alcoa to spend \$190 million to upgrade Iowa plant

: NOVEMBER 3, 2014 : Updated: November 3, 2014 1:28pm

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NEW YORK (AP) — Alcoa said Monday that it will spend \$190 million at its Davenport, Iowa, plant to install new technology that will help it make more airplane parts.

The company, based in New York but with a large presence in Pittsburgh, mines and refines aluminum, but has shifted into making parts for aerospace, autos and other industries using aluminum, titanium and nickel. The company says it expects aerospace sales growth of 8 to 9 percent this year.

Alcoa said the investment will help it make thicker wing ribs, which are used to build the wings of planes. The company already makes wing ribs. Construction will begin in 2015 and it will be ready for production in 2017.

Shares of Alcoa Inc. rose 24 cents to \$17 in afternoon trading.

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