

PRESS RELEASE

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Witzenmann – stable in a time of change

The Witzenmann Group resolutely tackles complex challenges. The strategic measures are beginning to bear fruit. Solid work and stable finances form the foundation for the future of the family-run international group.

Slow recovery of the world economy

Intense fiscal measures have supported the global economic recovery. Tense procurement markets, the energy shortage in Asia, the slowing economy in China, the global chip crisis and the possibility of a fourth wave of infections in the emerging markets are currently causing the recovery to slow down.

Pandemic-related travel restrictions are still hindering business activities worldwide as well.

Good financial position so far

In this environment, the Witzenmann Group generated sales of €415 million by August 2021. This means that sales have increased by +19% compared to the previous year, but are still slightly below the level reached before the corona pandemic.

The chip crisis is currently leading to considerable losses in the car components business. The situation on the supplier side is also very tense due to global delivery bottlenecks. Witzenmann will also have to pass the increased purchase prices on to its customers in the future.

All in all, the Witzenmann Group expects to complete the year 2021 successfully and to reach or slightly exceed the budget of just under €614 million for the year as a whole.

The number of employees in the group has risen to 4,461.

Growth impulses from the industrial business

In the industrial business segment, the market recovery has so far been continuous and stable. The German subsidiaries in particular were able to record increases in sales in all segments. The technical building equipment sector is also developing well and can receive further growth impulses from the forthcoming energy-efficient building refurbishment.

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Independence from the combustion engine

The mobility sector is the most important sales market for Witzenmann. Even if the business with components for the combustion engine in America and Asia will continue well beyond 2040, Witzenmann is already opening up new fields of application that are independent of the combustion engine.

One example is the accumulator. Installed in chassis, it increases driving safety and comfort. The component, which has to pass through a complex heat treatment process, is technologically complex and therefore also suitable for production in Germany.

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The Witzenmann Group

The Witzenmann Group is the world's leading expert in the safe and efficient management of media and energy for mobility and industry. The headquarters are in Pforzheim. With a total of 22 other companies in 18 countries worldwide, the family business has a workforce of approx. 4,300 employees. In 2020, a turnover of more than EUR 559 million was generated.

According to the company motto "managing flexibility", Witzenmann, as an experienced development partner with the world's widest product range of flexible metal tubes, expansion joints, metal bellows, pipe supports and automotive components, provides its customers with intelligent product solutions and services from a variety of industries.