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Witzenmann Group with yet another record turnover

The internationally positioned group exceeds the turnover mark of €600 million for the first time.

Supported by a worldwide positive economic development, the Witzenmann Group was able to achieve a turnover of €614 million in 2017. Compared to the previous year (€570 million) this means a growth of 7.7%. Thus, the Witzenmann Group grew faster than the global economy (3.8%). Even at the headquarters in Pforzheim, the turnover increased by 8.3% to €314 million. Decoupling elements and motor cables for cars, components for commercial vehicles and engines as well as expansion joints and flexible metal tubes for industrial applications have contributed significantly to the turnover growth in Europe.

Growth in all regions

The worldwide sales turnover of the Witzenmann Group is distributed over one third each in Germany (31.9%), Europe (31.9%) as well as in total to the American and Asian subsidiaries (together 36.2%).

Turnover in Germany in 2017 grew by 7.6% to €196 million. The group achieved a significant growth in turnover within Europe of 9% to €196 million.

Turnover in America grew by 11.5% to more than €121 million. In Asia, the high level of the previous year could be maintained.

Positive development in all sectors

The automotive components business division with 50.3% still contributes to the bulk of the turnover. The division grew by a total of 6% compared to the previous year. As a result of the new emission standards Euro 6d and Euro 7, Witzenmann expects strong growth particularly in Europe and China in motor cables for the years to come.

The other key markets are also developing positively:

In the industrial sector, the Witzenmann Group is broadly positioned and represented by strong subsidiaries in important European and Asian markets. In 2017, the division benefited from the recovery of the European market and reached a growth of almost 7%. The global project business is developing well.

The market for commercial vehicles as well as for construction equipment and agricultural machinery is also recovering. Turnover in this business division has grown accordingly by 13.6% to over €130 million. With the

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gradual introduction of stricter emission standards for lorries in China and India, greater opportunities are resulting for Witzenmann in the commercial vehicle market.

The newly established Aerospace business division is consistently focusing on future growth and is establishing all the essential preconditions for the demanding tasks in this market. The turnover is still at a low level, however,

In the area of technical building equipment, the sound economic situation in the building industry is noticeable. Here, the turnover is correspondingly stable in line with expectations.

Investments underline the growth course

The Witzenmann Group is also expecting a constant positive economic trend and further growth in all market segments for 2018. The group of companies is planning a turnover of around €640 million for 2018.

Investments increase for a third year in a row to €54 million. This is 8.5% of the group turnover. €19.5 million of this is attributable to the Witzenmann GmbH. The focus of investment here is the building of a new production site in the Pforzheim industrial estate of Buchbusch. Components for commercial vehicles and large engines will be manufactured here by the end of 2018. The Buchbusch subsidiary plant has operated separate production divisions so far and represents a clear commitment to the Pforzheim production site.

Trend-setting strategic decisions

The Witzenmann Group has defined measures and initiatives for continuing the growth course and has already begun with the implementation. Apart from further expanding the new Aerospace business division, attention is also being focused, for example, on the promising business segment of components for semiconductor production or the unlocking of potentials for commercial vehicles in Asia.

The digital transformation also offers great potential for change, whose effects will also impact the entire group of companies. Witzenmann is dedicated and committed to its work of utilising the emerging opportunities for the Witzenmann Group.

The number of corporate employees continues to rise

At the end of 2017, 4,341 people were employed at the Witzenmann Group. This corresponds to an increase of almost 5%. The greatest growth among the workforce was registered by the European subsidiaries (+9.7%) followed by America and Asia (+5.2%).

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The number of persons employed at the Pforzheim GmbH increased by almost 2% to a total of 1,689 employees.

Good start to the new fiscal year

The positive trend of the past fiscal year continues even into the first quarter of 2018. The turnover of €159 million in the first quarter is according to plan.

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The Witzenmann Group

The Witzenmann Group is the world's leading manufacturer of flexible metal tubes, expansion joints, metal bellows and automotive components. Over 4,300 employees at 24 companies in 19 different countries develop and produce tailor-made solutions for customers from all branches of industry. Witzenmann is a global technological leader within its sector and offers both an extensive product range and broad expertise in the field of flexible metallic pipeline elements.