**PRESS INFORMATION**

# Bosch Rexroth achieves record sales of 7 billion euros in 2022

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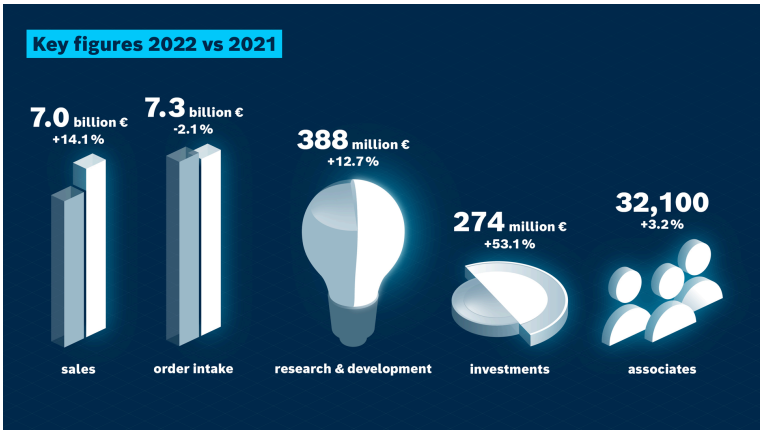
- Sales increased by 14.1 percent in spite of difficult conditions
- Order intake remains strong at 7.3 billion euros
- Growth throughout the world except in China
- Investments in innovations and production network at a record high
- Acquisitions and partnerships for portfolio development and growth
- Outlook for 2023 cautiously optimistic in challenging environment



Bosch Rexroth financial figures for 2022 compared to 2021

**Lohr – Bosch Rexroth achieved sales of 7 billion euros in 2022, the highest figure in the company's history. Compared to the previous year (6.2 billion euros), sales rose by 14.1 percent. The order intake fell only slightly (-2.1 percent) to 7.3 billion euros – the second highest figure to date. Acquisitions and partnerships are strengthening the product portfolio and will help the company achieve future growth and a regionally balanced setup. Investments in existing and new sites as well as in research & development reached record levels. At the end of 2022, Bosch Rexroth had a global workforce of around 32,100 people, an increase of 3 percent.**

"In 2022, we continued Bosch Rexroth's strong growth course under difficult conditions. We continue to develop our offering in hydraulics, electrification and factory automation and are strengthening it through acquisitions – with a view to achieving future growth and meeting the changing needs of our customers. Bosch Rexroth is a reliable and innovative partner, even in challenging times," said Dr. Steffen Haack, CEO of Bosch Rexroth AG.

**Sales: Record sales in spite of sharp downturn in China**

Sales increased by 14.1 percent to 7 billion euros – a new record. In the previous year, Bosch Rexroth had already returned to pre-crisis levels with sales of 6.2 billion euros. Bosch Rexroth surpassed the previous record set in 2019 by 849 million euros.

The Americas region saw the biggest increase (+34.8 percent), with turnover reaching 1.4 billion euros. In Europe (outside Germany) sales rose by 16.5 percent to 2.4 billion euros. In Germany, sales increased by 11.3 percent to 1.4 billion euros. Growth was lowest in Asia/Africa/Australia

with sales of 1.8 billion euros. The reason: Sales in China, the biggest market in the region and one of the biggest markets for Bosch Rexroth as a whole, fell by more than 9 percent as a result of the Corona pandemic. However, growth in other regions clearly overcompensated this. Over the previous year, Bosch Rexroth completely ceased business in Russia.

In addition to real growth, currency effects and price increases also had an impact on turnover. Bosch Rexroth was able to pass on some of the sharp increases in material, energy, logistics and labor costs to customers. However, the cost pressure remains very high.

**Order intake: still at a high level**

Bosch Rexroth received orders worth around 7.3 billion euros (only 2.1 percent below the record set the previous year). Negative factors such as ongoing uncertainty, strict pandemic regulations in China and the war in Ukraine were offset. However, the order intake varied over the course of the year, depending on the region or technology.

**Investments in research & development and the global production network: record values and clear focus on customer benefits**

With a clear focus on innovations and an efficient setup for customers, Bosch Rexroth again invested significantly more in research & development and in its global production network.

In 2022, Bosch Rexroth invested around 388 million euros in research & development. This represents around 5.5 percent of turnover (previous year: 344 million euros; 5.6 percent) and the highest figure in the company history. Key areas included digitalization, the electrification of mobile machines with the eLION platform, factory automation with the ctrlX AUTOMATION platform and the ACTIVE Shuttle autonomous mobile robot and the H4U (Hydraulics for You) software platform for industrial hydraulics. Bosch Rexroth will present these and other innovations at Hannover Messe (April 17-21, 2023).

Investments in the global production network with its 46 production sites increased by 53.1 percent to 274 million euros (3.9 percent of turnover). This is the highest figure in the last ten years. The money was used to modernize existing sites by investing in buildings, machinery and tools, and to establish new sites. Bosch Rexroth is building new plants in Querétaro (Mexico) and Charlotte (North Carolina, USA) in order to meet demand in North America with a strong regional supply chain. In Slovenia, three existing sites are being merged into a new plant in Brnik to allow growth in Europe. In Germany, more than 120 million euros was spent on office and logistics buildings, production and comprehensive modernization of the foundry in Lohr. Outside Germany, the biggest investments were in Türkiye and China.

These measures improve the availability of products through a regionally balanced production network and sustainability, for example by optimizing production processes or reducing transport distances.

**Acquisitions and partnerships: strengthening the portfolio and potential for further growth**

In 2022, Bosch Rexroth acquired several companies and shares in companies, and established joint ventures.

The biggest acquisition was in the hydraulics business and was announced in July 2022: HydraForce is a US-based specialist for mechanical and electrical cartridge valves and manifolds, employing around 2,100 people. Since the takeover in February 2023, it has strengthened Bosch

Rexroth's compact hydraulics business, particularly in North America, and will also enable further growth in Asia.

In factory automation, Elmo Motion Control, based in Israel, has been part of the Automation and Electrification Solutions division since November. The company develops and produces high-end electric servo drives and drive controllers for industrial automation. They complement the product portfolio based on the ctrlX AUTOMATION platform.

Bosch Rexroth acquired a majority stake in the Danish robot specialist Kassow Robots in May. Kassow Robots develops and produces collaborative robots (cobots) for industrial applications.

In China, Bosch Rexroth is driving growth with two new companies offering market-specific products in the mid-range power segment: with Le-AutomatiX in the area of factory automation and Weifu Technology Group in mobile and industrial hydraulics.

**Associates: The team is growing throughout the world**

At the end of 2022, Bosch Rexroth employed around 32,100 people. That is 3.2 percent or around 1,000 associates more than in the previous year. The team grew in all regions. As in the previous year, Germany recorded the highest absolute growth (+400 employees or 2.8 percent). The need for associates is greatest in factory automation and digitalization.

**Outlook for 2023: Cautiously optimistic in a still challenging environment**

“I was impressed at how our global team coped with an intense year 2022 – with great commitment to our customers and supported by our strong corporate culture. We are cautiously optimistic for 2023. Slight sales growth in our existing business is complemented by sales at the newly acquired companies,” said Holger von Hebel, CFO of Bosch Rexroth AG. The challenges remain: the ongoing war in Ukraine, the limited availability of materials and transport capacities and uncertainties in the international business environment. “This makes it all the more important to improve our company on an ongoing basis. For example, we are further strengthening our culture which is characterized by agility and results orientation through numerous activities. In addition, we are stepping up digitalization in all parts of the company and focusing our actions even more on sustainability,” said von Hebel.

## Basic Information Bosch Rexroth

As one of the world’s leading suppliers of drive and control technologies, Bosch Rexroth ensures efficient, powerful and safe movement in machines and systems of any size. The company bundles global application experience in the market segments of Mobile and Industrial Applications as well as Factory Automation. With its intelligent components, customized system solutions, engineering and services, Bosch Rexroth is creating the necessary environment for fully connected applications. Bosch Rexroth offers its customers hydraulics, electric drive and control technology, gear technology and linear motion and assembly technology, including software and interfaces to the Internet of Things. With locations in over 80 countries more than 32,000 associates generated sales revenue of around 7.0 billion euros in 2022.

## Basic Information Bosch

The Bosch Group is a leading global supplier of technology and services. It employs roughly 420,000 associates worldwide (as of December 31, 2022). According to preliminary figures, the company generated sales of 88.4 billion euros in 2022. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and

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Building Technology. As a leading IoT provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 440 subsidiary and regional companies in some 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. With its more than 400 locations worldwide, the Bosch Group has been carbon neutral since the first quarter of 2020. The basis for the company's future growth is its innovative strength. At 128 locations across the globe, Bosch employs some 85,000 associates in research and development, of which nearly 44,000 are software engineers.

## Press Contact

Please get in touch with our Press Contact

**Jan Saeger**
Head of Corporate Communications
+49 9352 182288
Jan.Saeger@boschrexroth.de