

Press Information

BSH Achieves Another Record Turnover and Sharp Growth in All Regions in Fiscal Year 2021

- / Turnover increased by 12 percent to 15.6 billion euros**
- / Deep dismay and great concern about the current situation in Ukraine**
- / Sharp growth in all product categories and regions – particularly strong performance in emerging markets in Asia and Africa**
- / Construction of new factories in Egypt and Mexico**
- / Strategic focus on digitalization and sustainability**
- / Lars Schubert new Chief Operating Officer and member of the Board of Management since April 1, 2022**

Munich, April 5, 2022 (BSH) – BSH Hausgeräte GmbH (BSH) achieved its highest-ever turnover in the 55 years of its existence for the second consecutive year. In the 2021 fiscal year, BSH generated turnover of 15.6 billion euros, or a year-over-year increase of 12 percent (after adjustment for exchange rate effects: 14 percent).

“I’m delighted that, despite many challenges, we succeeded in 2021 in again posting record results. I sincerely thank our employees worldwide for their magnificent efforts and commitment,” says Dr. Carla Kriwet, CEO of BSH Hausgeräte GmbH. “However, we’re aware that global events will continue to impact our business in the current year. In addition to the distressing situation in Ukraine, we still haven’t fully overcome the coronavirus pandemic, supply chains remain unstable, and the semiconductor shortage is still with us.”

Home appliances under the brands



BSH is a company of the Bosch Group.

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Great concern about the current situation in Ukraine

The safety of colleagues in all countries is a top priority for BSH. The company's crisis teams are helping employees and their families to leave Ukraine safely, and BSH is organizing transport and accommodation for them. BSH is also helping people in the region who are in need, as well as providing financial support for humanitarian aid on the ground.

BSH is of course complying with all legal and statutory requirements. The company has interrupted the supply of parts for manufacturing as well as the supply of home appliances from the European Union to Russia. In addition, BSH has suspended the production at the two plants in St. Petersburg.

Regardless of the special conditions in Russia itself, it is becoming increasingly difficult to maintain supply chains. The resulting material shortages affect several BSH-factories in Europe and the plant in Turkey, where the home appliance manufacturer has to temporarily suspend a relevant part of its production activities. The associated further shortages in the supply of finished products will be felt worldwide. Nevertheless, BSH will continue to take every opportunity to provide its consumers with spare parts and customer services.

Stable growth in all regions – strong growth in emerging markets

BSH grew its turnover sharply in all regions in the 2021 fiscal year. Europe's leading home appliance manufacturer benefited from global demand for high-quality home appliances, its strong global brand portfolio, and innovative digital services for consumers.

BSH remains the undisputed market leader in the **Europe** region. It grew its turnover there by 9 percent last year. In particular, it recorded good growth in the major Western European markets, such as Germany, the United Kingdom, France, Spain and Italy, as well as in Northern Europe and Turkey.

BSH increased its turnover in the **America** region (USA and Canada) by a strong 23 percent.

BSH posted an 18 percent year-over-year increase in turnover for the **Asia-Pacific/Africa** region as a whole. BSH was able to grow its turnover by 17 percent year-over-year in the Chinese market, the largest in the region. BSH remains the leading non-Chinese home appliance manufacturer in China.

“So that we're successful in the long term, we stand on the foundation of a diverse portfolio and also aim to increase turnover in smaller markets where we anticipate a large rise in demand,” says Matthias Ginthum, Chief Markets Officer of BSH Hausgeräte GmbH. “We want to build upon our market leadership in Europe. Our growth trajectory in America is mainly predicated on being the first choice for consumers in the luxury and premium segment. We also want to further consolidate our strong market position as the innovation leader in the premium and mid-price segment in China. Africa and India are key markets for implementing our growth strategy. We're already producing in Chennai in India, and we're now beginning construction of a factory in Egypt, our first on the African continent.”

Growth in all product categories

The strongest turnover driver in the 2021 fiscal year was the **Refrigeration** product category, which posted a year-over-year growth of 20 percent, followed by the product category **Cooking** (ovens +14 percent, cooktops and ventilation +13 percent). Turnover in **Laundry Care** grew by 9 percent. **Dish Care** grew its turnover by 7 percent. **Small appliances** (consumer products), such as automatic coffee machines, food processors and vacuum cleaners, also performed positively, growing by 9 percent.

BSH's **Customer Service**, which has won multiple awards, likewise increased its turnover by 4 percent year-over-year. The approximately 15,000 BSH customer service staff and their service partners continued supporting consumers in some 50 countries without interruption in the second year of the coronavirus pandemic.

More employees in production

BSH employed 62,400 people worldwide at the end of 2021, around 4 percent more than the year before. This rise is due, in particular, to new hires in production in response to higher demand.

Investments in new locations – research and development spending at the level of 2020

By expanding its local development centers in China, Egypt and Mexico, and with its expanded and new production facilities in those regions, BSH is underscoring its aim to place a stronger focus on addressing the specific needs of consumers in different markets. At the same time, regional production reduces transport routes and supply chains, thus making a major contribution to decreasing CO₂ emissions.

Research and development spending in 2021 rose by 47 million euros to 755 million euros, or 5 percent of the total turnover. The focus moving forward will remain on consumer-centric innovations, IoT solutions, digitalization of the entire value chain, and establishing a functioning circular economy.

BSH helps consumers adopt a more sustainable lifestyle

A global study by BSH in 2021 revealed that an increasing number of consumers want to lead a more sustainable lifestyle, without sacrificing convenience. Their prime criteria when choosing home appliances are a long service life, low energy and water consumption, and the use of sustainable materials. Hygiene, the freshness of food, and the issue of avoiding food waste have also grown in relevance.

BSH responded by offering innovative appliance and service solutions. For example:

- The new self-learning dishwashers actively suggest energy-efficient programs and provide information on water and energy consumption. As a result, BSH helps consumers reduce their own carbon footprint.
- The indoor gardening system, SmartGrow Life, also has sustainability at heart. It lets consumers grow healthy herbs and salads, cuts out long transport routes and supports the circular economy: all the appliance's white plastic parts are 100% recycled and reusable.

- New digital services like the foodfittery app help reduce food waste by suggesting creative recipe ideas for the food available in the home.

De-carbonization and investments in a circular economy

BSH's development and production operations at all its locations worldwide have been carbon-neutral since 2020. Since September 2021, BSH has procured green steel from Salzgitter AG with a 66 percent lower carbon footprint to manufacture washing machines at its Polish plant in Łódź. In addition, BSH also aims for all of its locations to be completely supplied with green electricity by 2030.

BSH increasingly uses recycled materials to produce new appliances – its target is for the home appliances it makes to contain a minimum of 25 percent recycled materials by 2025. That percentage is to be at least doubled to 50 percent by 2030. At the same time, BSH set the goal of increasing the proportion of recyclable materials contained in its appliances to at least 80 percent by 2025 and at least 95 percent by 2030.

BSH continues to invest in new business models, such as the “Refurbished” pilot project recently launched in Austria. For the first time, professionally refurbished Bosch washing machines are offered for sale along with a manufacturer's warranty. In addition, consumers have been able to lease home appliances in Germany and the Netherlands under the subscription model of BlueMovement since 2021. The sharing model WeWash was launched in 2016 and offers residents in large condominiums in Germany and Austria the option of booking a washing machine by app and cashless payment for each washing cycle.

“Sustainability isn't a question of lifestyle, and I believe that sustainability and profitability are not mutually exclusive. The very opposite is true: Our investments in sustainable processes and products are not only a testament to our corporate responsibility, but also a sound business strategy,” emphasizes CEO Dr. Carla Kriwet.

Lars Schubert appointed new Chief Operating Officer to start in April

Lars Schubert was appointed the new Chief Operating Officer of BSH Hausgeräte GmbH and a member of the Board of Management on April 1, 2022. He succeeded Dr. Silke Maurer, who left the company at the end of March 2022. Schubert was previously Chief Technology Officer and a member of the Board of BSH in China.

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About BSH

BSH Hausgeräte GmbH, with a total turnover of some EUR 15.6 billion and 62,000 employees in 2021, is a global leader in the home appliance industry. The company's brand portfolio includes eleven well-known appliance brands like Bosch, Siemens, Gaggenau and Neff as well as the ecosystem brand Home Connect and service brands like Kitchen Stories. BSH produces at 40 factories and is represented in some 50 countries.

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