

23.04.2024 – 11:20 Uhr

STIHL increases share of overall sales from battery products



Waiblingen (ots) -

The STIHL Group, a leading manufacturer of chainsaws and outdoor power equipment, continued to successfully roll out its battery strategy in fiscal year 2023. The internationally active family business was able to increase the share of sales from battery-operated tools to 24 percent — up from 20 percent in the previous year. As a result, almost every fourth STIHL product sold is battery-operated. Michael Traub, Chairman of the Executive Board of STIHL, says: “STIHL is well on its way to taking a leading position in the battery segment. Our customers know that they can rely on the high quality of our products and our service.” At the same time, the past fiscal year was characterized by a variety of challenges. After years of particularly strong growth during the coronavirus pandemic, the entire industry is now in a phase of consolidation. The STIHL Group’s revenue totaled 5.3 billion euros in fiscal year 2023 (previous year: 5.5 billion euros). Despite the slight year-on-year decline of 4.1 percent, revenue was still at a significantly higher level than before the coronavirus pandemic. Negative exchange rate effects also impacted revenue. Excluding exchange rate effects, the decline in revenue would only have amounted to 1.1 percent. The number of employees worldwide fell by 3.6 percent to 19,805 as of December 31, 2023 (previous year: 20,552).

“After three years of extremely strong growth, we were confronted with declining demand in 2023,” Traub explains. “This phase, which we experienced due to the coronavirus pandemic, is over. Lockdowns and travel restrictions had led to a cocooning effect. Home and garden maintenance was very popular, and many consumers invested in new tools. High inflation and rising interest rates have now dampened consumer sentiment. In addition, dealers and retailers have plenty of stock that they now need to sell off first.”

STIHL remains optimistic

As an independent family-owned business, STIHL is capable of planning and acting for the long term despite the current challenges. Traub is cautiously optimistic about the current year: “Under the current conditions, we currently hope for slight growth in the second half of 2024.” The focus continues to be on the general expansion and renewal of the STIHL product portfolio, both for private and professional use. Developing high-performance charging solutions for battery-operated products, particularly in the professional segment, plays an especially important role. Doing so will make it easier for people to operate their battery-operated tools without interruption throughout the day, and work in and with nature. Likewise, STIHL is continuing to invest in the IoT capability of its products and accessories, in the expansion of global sales channels with the addition of e-commerce solutions and growing the global network of specialist dealers. Last but not least, the development of special products for emerging markets also plays a major role in order to better leverage the market potential there.

The complete press release is available at <https://www.stihl.com/press.aspx>.

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STIHL CEO Michael Traub: "STIHL is well on its way to taking a leading position in the battery segment." Credit: STIHL / More information via ots and www.presseportal.de/en/nr/64484 / The use of this image for editorial purposes is permitted and free of charge provided that all conditions of use are complied with. Publication must include image credits.

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