

## Miele increases turnover by 12.2%

- ▶ Domestic appliance company reports € 5.43 bn sales in 2022 (previous year: € 4.84 bn)
- ▶ Unit sales slightly higher year-on-year / All-time employment high
- ▶ Further key progress on environmental and climate protection front

**Gütersloh, March 6, 2023. – The world's leading supplier of premium domestic appliances and commercial machines achieved higher sales in its 2022 business year and sold more units than ever before – despite fragile supply chains and a decline in markets overall. With 23,322 employees, Miele reports the largest workforce in its history (as per December 31, 2022). Substantial improvements were achieved by the Gütersloh-based family-owned company in the field of climate protection, for instance through the increased use of solar power, 'green' steel and cooperations centred on electromobility as well as improvements in the energy efficiency of appliances.**

As in previous years, Miele produced, sold and shipped more products than ever before in its almost 125-year history. This is all the more significant as the framework conditions in the market for domestic appliances took a clear turn for the worse recently. The historic Covid-induced peak in demand enjoyed by the entire branch over a period of almost 2 years was followed by a slump in demand during the 2022 business year. This was exacerbated by a general drop in consumer demand since the start of the war in Ukraine, as a consequence of which Miele terminated shipments of appliances to Russia as early as March (with the exception of medical technology).

'In this challenging environment with markets in decline, Miele was able to improve its position, in part significantly', according to the Executive Board in its comments on the recently published figures. This is due to the excellent reputation of the Miele brand, a consistent focus on the quality, durability and enthusiastic performance of its products and the commitment of Miele employees worldwide.

### **Delivery times back to normal**

Despite fragile supply chains around the world, Miele was able to continue production at a high level without noteworthy interruptions throughout the entire year which recently drew to a close. Even the supply of semiconductors was and still is secure for the foreseeable future. Delivery times, recently considerably extended, are more or less back to normal and buffer

stocks to ensure fast delivery have been amassed again. Currently, the overall market continues to head south, resulting in Miele temporarily throttling the production for example of its washing machines, tumble dryers and vacuum cleaners as sales drop back from all-time highs, in part availing itself of a few days of short-time working. Despite this, the Executive Board is 'guardedly optimistic that business activity will remain stable at a high level or even increase, despite the prevailing imponderables.' Price trends for materials, energy and logistics represent a central challenge on the procurement side.

## **Positive development in all regions and product areas**

With 12.2% sales growth, the Miele Group once again grew stronger than its long-term average. An above-par contribution to this accomplishment came primarily from eastern European and Asian markets, including China, but long-standing markets such as Australia, Great Britain, the Netherlands and the USA gave a good hand, too. In Germany, Miele achieved sales of € 1.47 bn, representing an increase of 5.6%. The contribution to turnover coming from outside Germany was 72%.

Among the product groups for households, above all dishwashers, laundry care appliances and cooking products performed above average, boosted by the first IFA trade show since 2019 with its innovation focus such as that on energy efficiency and cooking with artificial intelligence. For the first time ever, Miele produced more than 1 m washing machines and dishwashers each in a single calendar year. Vacuum cleaners, refrigeration products and coffee machines, all of which profited in a major way from the Covid-induced boom in 2020 and 2021, saw turnover increase in 2022.

Miele's outstanding performance in the most recent product comparisons published by the prestigious consumer watchdog Stiftung Warentest added further impetus during the current year – with incumbent test winners representing washing machines, tumble dryers, dishwashers, cooker hoods and vacuum cleaners. The latter were the sole products to achieve first places in the cylinder vacuum cleaner (with dustbag), cordless stick vacuum cleaner and robovac categories. In the new business fields, deliveries of the modular outdoor kitchen from Miele's Otto Wilde Grillers subsidiary, which were expected with great excitement, got off to a successful start.

## **Strong contribution from Professional**

The Professional business unit increased its turnover by 10.3% year-on-year – and, with its laundry technology, commercial dishwashing and medical and laboratory technology product areas, contributed around 14% to overall sales. In this sector, Covid did not result in a spike

in sales but rather sparked an unwillingness to invest in the case of key target groups such as hotels, restaurants and care and nursing homes. The year under review was marked by clear signs of recovery and pent-up demand, for instance in the regions of southern and eastern Europe dominated by tourism and in traditionally strong markets such as the USA, Great Britain and Austria. Additional tailwind was provided by recent and now fully launched success series such as the washing machines and dryers for small commercial applications (Little Giants), larger laundry products (The New Benchmark Machines) or Miele's fresh water dishwashers (ProfiLine). For the comprehensive mobile control and documentation of machine processes and necessary software updates, Miele's new networking platform Miele MOVE is now available, with an ever-increasing range of applications and functions – for use in ever more countries. With the takeover of the Tübingen-based laboratory service provider SMP, Miele is further expanding its hygiene expertise in the field of medical technology.

## **Investments in growth and innovation**

To further strengthen Miele's worldwide premium presence, 29 inspirational brand stores were opened during the reporting period, including in Antwerp, Athens, London, Nice, Osaka, Perth and Seoul. In total, Miele has more than 200 company-own addresses in 50 countries in its portfolio. The focus of further investments is on the expansion of production capacities and the switch to new model series as well as on expanding the IT infrastructure throughout the Miele Group worldwide.

To accommodate anticipated growth in future at the Gütersloh headquarters, 300 additional attractive and modern workplaces are being created. The central spares store providing storage for more than 70,000 different components was increased in size by more than 50%. In the interest of product longevity, Miele stocks key functional spare parts for its appliances for up to 15 years after production ceases.

## **Sustainability remains key focus**

In the field of sustainability, further markers were set with respect to climate protection, energy efficiency and circularity during the period under review:

- Energy efficiency measures alone resulted in savings of 5 GWh in 2022. An impressive example of the expansion of Miele-own PV installations is the array at the Chinese Miele plant in Dongguan in China, which underwent significant extension in 2022. There, 9550 solar panels provide power in excess of the production plant's own demand. Comparison: This would suffice to completely power 1700 average German homes with green electricity. Since 2019, Miele has increased its annual yield from

PV installations by a total of 7 GWh. For Gütersloh, an ambitious geothermal project has just been launched.

- Following the extension of electromobility and 'green' steel, Miele is now set to become a trailblazer within its branch of industry with a pilot project centred around 'green' aluminium using 100% environmentally friendly electricity from water power. On balance, Miele has been CO2 neutral at all its locations with reference to its own emissions (Scope 1) and those of its energy suppliers (Scope 2) since 2021.
- Miele also supports its customers in living more sustainably in their everyday lives. As part of this effort, almost all Miele domestic washing machines achieve the top 'A' energy efficiency rating, as do almost all dishwashers from the G 7000 generation, in both cases in combination with particularly short cycles, even in the Eco programme. If we add proven and, in part, exclusive Miele features to the equation, starting with the claim of testing products to last 20 years, a hot water connection or automatic two-phased detergent dispensing, these models are virtually peerless in the marketplace when it comes to sustainability. The current consumption of these appliances, long-term usage statistics and tips on climate-friendly laundry care or dishwashing can be called up by consumers on the smart Consumption Dashboard, first presented at the IFA trade show. On its tumble dryers, the company is banking exclusively on energy-saving heat-pump technology, achieving top-class energy efficiency classifications of up to 'A+++ minus 10%' for the sake of the climate.
- In the high-potential field of resource conservation and circularity, Miele is not only relying on the exceptional durability and repair-friendliness of its products but also on the use of recyclates and pilot projects with a focus on refurbishing old appliances and components. Even the Miele booth at the IFA exhibition was to a great degree designed according to the principles of circularity. Stand fittings and partitions, for example, were dismantled and put into storage for re-use; furniture and decorations were rented and bags and goodies were banished from the stand. The path towards a true circular economy is admittedly long – but Miele is working on it.

## **Greater flexibility for employees**

As per December 31, 2022, the Miele Group reported 23,322 employees worldwide, up 6.4% or 1401 more than in the previous year. The figure for Germany stands at 11,926, 529 more than at the end of 2021.

Increasing Miele's attraction as an employer and the perception as such counts as one of the strategic pillars of the Miele Group. A seminal pointer in this direction is provided by two attractive concepts for mobile working and home office at German locations, where employees are free to spend 80% of their time working from home, providing both parties agree. Working from home saves time and money, takes the strain off the environment and helps juggle work and family life better – and Miele wishes to treat its employees permanently to what was first introduced out of necessity during the recent pandemic.

Depending on the model, the company contributes to the costs of working from home to varying degrees, and initial take-up has exceeded all expectations. As per today, around 5000 employees have availed themselves of one of the two contract types. This already corresponds to more than two-thirds of all employees in Germany where mobile working or home office is an option, the nature of tasks permitting. Flexible solutions have already been deployed or are at the planning stage in other countries, depending on the relevant framework conditions.

## **Extension of Executive Board**

After a series of high-growth years and in the face of additional business fields and new subsidiaries as well as the on-going internationalisation and digitalisation of the company, the Group's Executive Board was extended on July 1, 2022. The sixth board member is Rebecca Steinhage, previously Senior Vice President Human Resources with the Miele Group (since 2019). Her newly created 'Human Resources & Corporate Affairs' portfolio also covers Sustainability & Regulatory Affairs, Communications and Internal Auditing. Further members of the Executive Board with an equal say in the running of the company are, as previously, Olaf Bartsch (Finance & Administration), Dr. Stefan Breit (Technology), Dr. Axel Kniehl (Marketing & Sales) as well as Dr. Markus Miele and Dr. Reinhard Zinkann (both Executive Directors and Co-Proprietors).

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**Company profile:** Miele is the world's leading manufacturer of premium domestic appliances including cooking, baking and steam-cooking appliances, refrigeration products, coffee makers, dishwashers and laundry and floor care products. Their product portfolio also includes dishwashers, washing machines and tumble dryers for commercial use as well as washer-disinfectors and sterilisers for use in medical and laboratory applications. Founded in 1899, the company has eight production plants in Germany, one each in Austria, the Czech Republic, China, Romania and Poland as well as two production plants belonging to its Italian medical technology subsidiary Steelco. Sales in the 2022 business year amounted to around € 5.43 bn. Miele is represented with its own sales subsidiaries and via importers in almost 100 countries/regions. Throughout the world, the family-run enterprise, now in its fourth generation, employs a workforce of around 23,300, of which approx. 11,900 employees work in Germany. The company has its headquarters in Gütersloh in Westphalia.

## There are four photographs with this text



**Photo 1:** The Executive Board of the Miele Group reports 12.2% growth in turnover for 2022. From left to right: Dr. Markus Miele (Executive Director and Co-Proprietor), Dr. Stefan Breit (Technology), Dr. Axel Kniehl (Marketing & Sales), Rebecca Steinhage (Human Resources & Corporate Affairs), Dr. Reinhard Zinkann (Executive Director and Co-Proprietor) and Olaf Bartsch (Finance & Administration). (Photo: Miele)



**Photo 2:** Despite a weakening economy, demand for quality products from Miele remained high. As a result, the family-owned company built more than one million dishwashers in 2022 for the first time in a single calendar year. The production of washing machines also exceeded the 1 m mark. (Photo: Miele)



**Photo 3:** At Miele's production plant in the Chinese city of Dongguan, 9,550 solar panels generate 5,100 MWh of electricity a year – more than enough to fully power the plant. (Photo: Miele)



**Photo 4:** Inside the Miele Experience Center in Athens, opened in 2022 and adjacent to the headquarters of Miele's subsidiary Miele Hellas – and one of more than 200 of the company's own brand stores. (Photo: Miele)

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