

Press Information

Liebherr: The Liebherr Group achieves over ten billion euros in annual turnover

In 2020, the Liebherr Group achieved a turnover of € 10,341 million. Compared to the previous year, the company posted a decline of € 1,409 million, or 12 %. Following several successful years, and in the context of last year's extraordinary conditions, this is considered satisfactory.

Bulle (Switzerland), 19 April 2021 – Despite the modest slowdown of the global economy, Liebherr registered a strong volume of orders in the first quarter of 2020. Starting at the end of the first quarter, the coronavirus pandemic began to affect business activities in many markets. This also had an impact on the Group's sales revenues. With the exception of Refrigeration and Freezing, every product segment experienced a decline in turnover.

Revenues in the Earthmoving, Material Handling Technology, Deep Foundation Machines, Mobile and Crawler Cranes, Tower Cranes, Concrete Technology and Mining product segments were 10.4 % lower than in the previous year at € 6,848 million. Revenues outside construction and mining machines also fell. With the other product segments, including Maritime Cranes, Aerospace and Transportation Systems, Gear Technology and Automation Systems, Refrigeration and Freezing, as well as Components and Hotels, Liebherr achieved a turnover of € 3,493 million, a 15 % decrease compared to the previous year.

There was a downturn in sales in the European Union, which has traditionally been the Group's strongest sales region. This was primarily due to declining sales in Germany and France; by contrast, business grew in Austria and Poland. Sales in non-EU countries as well as in North America also declined. Central and South America, Africa, and the Near and Middle East reported significantly lower turnover than the year before. Meanwhile, business was stable throughout the year in Asia and Oceania. This was thanks largely to strong demand from China and Australia.

In 2020, the Liebherr Group achieved a net profit for the year of € 7 million. Operating results and the financial result also fell compared to 2019. In view of the year's special challenges and extraordinary conditions, this can nevertheless be considered a success. Despite the significant decrease in turnover, the number of employees remained stable: At the end of

2020, Liebherr employed 47,925 people worldwide, that is just 124 employees fewer compared to the previous year.

Traditionally high investments in research and development

As a high-tech company, the Liebherr Group pursues the goal of making a decisive contribution to shaping the technological progress in sectors relevant to the Group. Liebherr invested € 512 million in research and development last year. The bulk of this was used in the development of new products. A large number of joint research projects with universities, other higher education institutions and research institutes were initiated and continued. These research projects focused heavily on the topic of alternative drivetrain technologies. In 2020 Liebherr expanded its product portfolio with several fully and partially electric machines and components in product segments such as Mobile and Crawler Cranes, Concrete Technology, Mining and Aerospace and Transportation Systems.

Digitalisation was another focal point of R&D activities. With the help of the Liebherr Remote Service App, a LHM 420 mobile harbour crane was put to work in Argentina – remotely from Germany for the first time ever. In the Refrigeration and Freezing product segment, it is worth noting that smart monitoring allows for the monitoring of appliances with a web-based dashboard in research and laboratories.

Liebherr is a founding member of the “Center Construction Robotics” project, which was granted a 10,000 m² plot by RWTH Aachen University in 2020 for a model construction site. Here, an interdisciplinary team of scientists from RWTH Aachen will work with a consortium of European industry leaders to study new construction processes, products, connected machines, robotics and software solutions as well as new training, working and communications concepts.

Investments in production, sales and service

The Group invested € 605 million in its production sites and its global distribution and service networks. The level of investment decreased by € 151 million compared to last year. Offset against this was depreciation of € 543 million. In Kempten (Germany) Liebherr-Verzahrtechnik GmbH opened the “Liebherr Tech-Center”, where high-quality automation systems are tested and demonstrated in a 700 m² test hall. In the Refrigeration and Freezing product segment, Liebherr also opened a new site in Ulm (Germany), from where sales and service for Germany and digitalisation departments operate.

Outside Europe Liebherr invested in the construction of the new headquarters of Liebherr Panama S.A. in Panama City. In the Aerospace and Transportation Systems product segment, Liebherr-Transportation Systems (China) Co., Ltd. started operations at its new production site in Pinghu (Zhejiang Province). To meet demand in the Components product segment in the Asian market, a new factory for components is to be built in China. In addition, preparations are under way to begin the assembly of gears in India.

Outlook for 2021

In the first quarter of 2021, order intake has already developed favourably across various product segments of the Liebherr Group, indicating a significant increase in sales in 2021. Overall economic opportunities arise from the global recovery of various industrial sectors in which the Liebherr Group is active in. At the same time, there is still uncertainty about the speed of macroeconomic recovery. For instance, it is unclear whether international trade will pick up or continue to decline, or whether the economic policies implemented by many governments can prevent debt from spiralling.

On Monday, 19 April 2021, the Liebherr Group publishes its current annual report. In addition to detailed figures, it contains a magazine section reviewing the past financial year. In an interview, Dr. h.c. Dipl.-Kfm. Isolde Liebherr, Dr. h.c. Dipl.-Ing. (ETH) Willi Liebherr, Sophie Albrecht and Patricia Rűf, give their summary for 2020.

The annual report of the Liebherr Group can be found online at www.liebherr.com/liebherr-annual-report.

Pictures

liebherr-slurry-wall-cutter-2020.jpg

A prestigious project: The Liebherr slurry wall cutter LSC 8-18 during the expansion of the S-Bahn railway at Marienhof in Munich.

liebherr-mobile-cranes-2020.jpg

Great job in Denmark: Two Liebherr mobile cranes LTM 1750-9.1 at a wind turbine in Jutland.

liebherr-slewing-bearing-2020.jpg

Advancing into new dimensions: Liebherr delivers the currently largest slewing drive units in the world.

liebherr-earth-moving-2020.jpg

Numerous highlights in the Earthmoving product segment: Besides the digital world premiere of the new articulated dump truck, Liebherr unveiled the L 509 Tele, a telescopic wheel loader, to the public for the first time at the end of October 2020.

liebherr-material-handling-2020.jpg

Material Handling Technology presented a diverse range of products including the world premiere of the new mid-size wheel loaders and new equipment combinations for the LH 22 – LH 35 Industry Litronic material handlers working in tree care and the timber industry.

liebherr-truck-mounted-concrete-pump-2020.jpg

In action with ease: The Liebherr 42 M5 XXT truck-mounted concrete pump with the innovative XXT outrigger system masters the tight space conditions in front of the historic castle.

liebherr-towercranes-2020.jpg

Logistical masterpiece: 25 Liebherr tower cranes work at the Überseequartier area in the Hafencity quarter in Hamburg.

liebherr-battery-assembly-2020.jpg

Flexible solutions: Liebherr-Verzahntechnik GmbH has developed a modular product system for the automated battery pack assembly.

liebherr-aerospace-boeing-2020.jpg

Successful maiden flight: The Boeing 777X is equipped with Liebherr-Aerospace technology.
– © Boeing

liebherr-mobile-harbour-crane-2020.jpg

Strong together: Two LHM 800 Liebherr mobile harbour cranes operate in tandem mode in the port of St. Petersburg (Russia). Together, the two machines can handle a load of up to 616 tons.

liebherr-mining-2020.jpg

240 tonne payload: The Liebherr T 264 mining truck in operation in Australia.

liebherr-domestic-appliances-2020.jpg

Latest generation: The smart Liebherr fully integrated appliances have an impressive array of clever features, top levels of energy efficiency, modern design and a low noise output.

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Published by
Liebherr-International AG
Bulle / Switzerland
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