

# Business Report **2016/17**

FACTS AND FIGURES



Miele

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€ 3.93 bn turnover

Turnover, staffing levels and investment hit all-time highs

Above-average growth in Germany

## Miele reports 5.9% sales growth – and more than 1000 additional employees

Family-owned Miele Company further consolidates worldwide growth at high level. The world's leading manufacturer of premium domestic appliances achieved sales of € 3.93 bn in the 2016/17 financial year which ended on June 30, 2017. This amounts to a year-on-year increase of € 218 m or 5.9%. Built-in appliances and vacuum cleaners made an above-average contribution to this growth. Milestones from the period under review include a majority interest in the Italian medical technology specialist Steelco, the launch of the Miele Venture Capital GmbH and the creation of the new Smart Home business unit. Currently, around 19,500 are in the employment of Miele. During the reporting period, investments totalled € 225 m.

In its own words, the Executive Board of the Miele Group considers current growth to be 'quite satisfactory'. For the third time in succession, Miele's sales growth has been well above the average of the past 10 years, despite the less favourable conditions which prevail in important markets such as Russia, Turkey and (on account of exchange rates) Great Britain. Furthermore, prices have come under continued pressure in virtually all relevant product groups and markets.

The traditional Gütersloh-based company has countered the price-aggressive marketing activities of other manufacturers with its continued focus on quality and innovation leadership within its branch of industry, for instance by offering high-quality flagship models with technical features exclusive to the Miele brand. At the same time, entry-line and promotional models offer better performance and convenience and, in individual cases, occupy new price points. This is coupled with the persistent expansion of Miele's worldwide marketing presence both online and in brick-and-mortar stores, ensuring additional impetus in an ever increasing number of markets.

### Further growth expected

As a result, Miele's Executive Board anticipates an appreciable further increase in both turnover and unit sales in the coming financial year. These expectations are founded in the company's attractive product portfolio, a well-structured set-up in marketing and sales – as well as in the predominantly positive market forecasts for Germany, Europe and the world at large.

In Germany, Miele achieved sales of € 1.18 bn, representing an increase of 6.8%. Here, Miele has been the undisputed winner in terms of market









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