

Strategy 2030: Bosch plays to its innovative strengths

Structural adjustments improve competitiveness

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- ▶ The 2025 business year: sales revenue of 91.0 billion euros / EBIT margin from operations of 2.0 percent / free cash flow of some 300 million euros.
- ▶ Outlook for 2026: sales growth of 2–5 percent / EBIT margin from operations of 4–6 percent / positive free cash flow.
- ▶ Innovation leadership: high upfront investments in areas of future importance secure a technological edge and strengthen growth opportunities.
- ▶ Stefan Hartung: “Bosch can deliver the future – even under unfavorable conditions. 2026 will be a year of progress.”
- ▶ Markus Forschner: “Competitiveness is the foundation for profitable growth – it secures our investments for the future.”

Stuttgart and Renningen, Germany – In the face of geopolitical tensions and trade barriers, the Bosch Group intends to exploit the growth prospects in its global markets with full innovative strength in the 2026 business year. The necessary upfront investments in areas of future importance are set to remain at the high level of previous years. In 2025 alone, Bosch devoted some 12 billion euros to investments in research and development and to capital expenditure. The supplier of technology and services is planning sales growth of 2–5 percent and an EBIT margin from operations of 4–6 percent for 2026. Referring to the presentation of the company’s annual figures, [Stefan Hartung](#), chairman of the board of management of Robert Bosch GmbH, said: “As a global technology leader, we are committed to shaping the trends of automation, digitalization, electrification, and artificial intelligence, as this also paves the way for profitable growth in our business. An important prerequisite for this are the cost-cutting effects of the structural measures we have already initiated and innovations in all business areas.” When it comes to innovative strength, Bosch is one of the strongest industrial companies in the world and one of the most prolific patent applicants in Europe. Bosch registered around 6,300 patents in 2025 and was once again the leader in Germany. Despite considerable challenges, Bosch was

able to achieve sales revenue of 91.0 billion euros in the 2025 business year, slightly up on the previous year (2024: 90.3 billion euros). After adjusting for exchange-rate effects, this was equivalent to 4.1 percent growth. At 2 percent, the EBIT margin from operations was below the previous year's figure (2024: 3.5 percent). Necessary structural and personnel adjustments to increase future viability had a considerable negative impact on result in the form of provisions of 2.7 billion euros.

Strategy 2030: innovation and differentiation to boost growth

To achieve successful business development in an adverse global economic environment, the company must keep its costs at a competitive level. With the conclusion of talks with employee representatives on the necessary job cuts at all affected Mobility locations in Germany, Bosch is improving its future competitive position in the face of increasing price pressure. "The negotiations weren't easy, but both sides demonstrated a marked sense of responsibility," Hartung said. "We are now implementing the agreed measures as quickly and consistently as necessary, but also in as socially acceptable a manner as possible." In the automotive industry, China is currently setting the standard for price levels. Hartung therefore sees the expansion of innovation leadership as a key success factor for expanding business, particularly in the automotive market, and implementing the company's Strategy 2030, which foresees Bosch being one of the three leading suppliers in its key markets. Trade barriers and different user expectations are currently both a challenge and an opportunity for regionally adapted solutions. "In international competition, it's not just about costs, but above all about differentiating ourselves," Hartung said, referring to Bosch's global footprint, which he sees as a competitive advantage. "We can adapt our offerings and supply chains to regional conditions and at the same time deliver global-level quality."

Business outlook 2026: generate financing for areas of future importance

Bosch believes that the weak economic development of 2025 will continue in the current business year. High levels of uncertainty, primarily due to geopolitical developments with the as yet unpredictable effects of the war in the Middle East, are likely to continue to affect inflation and global economic output. Moreover, price and competitive pressure remains high. Nonetheless, in the first three months of the year, Bosch was able to keep its sales more or less at the previous year's level; after adjusting for exchange-rate effects, revenue was some 5 percent higher. Bosch expects the global economy to achieve only moderate growth, at the level of recent years. "The foundation for profitable growth is our competitiveness – which is why we're working hard to increase it further," said [Markus Forschner](#), member of the board of management and chief financial officer of Robert Bosch GmbH. "This strengthens our resilience in the face of

upcoming challenges and at the same time boosts our investment capacity for the future.” In light of strategic opportunities and as a financial precaution, Bosch is expanding its scope accordingly: to ensure it will be able to issue financial instruments such as bonds more flexibly during the year, the company will for the first time publish interim consolidated financial statements and an interim group management report for the first half of the current business year. On this point, Forschner said: “This improves our ability to access the capital markets, even though we already have a strong capacity to finance our business from our own resources.”

Sensor technology as an innovation field: automation and robotics secure sales

Bosch is driving forward numerous innovations in microelectronics and sensor technology and expects its consistent focus on technology that is “Invented for life” to provide considerable growth impetus. Experts suggest that the global market for sensors could be worth more than 440 billion U.S. dollars by 2031. Bosch stands to benefit from growth in the potential applications: the company’s sensors are playing an increasingly important role in robotics. The BMI5 sensor platform, for example, creates artificial environments extremely realistically and helps robots find their way around even under difficult conditions. With this, its most powerful sensor solution to date, Bosch considers itself well positioned for a rapidly growing segment. In the field of automated driving, inertial sensors are regarded as a key component of the future and offer additional sales potential. They enable cars to maintain full awareness of their whereabouts even when camera or GPS signals aren’t available. “These sensors work for an automated car in much the same way as the sense of balance does in the human inner ear,” Hartung said. According to analysts, the market for intelligent sensors in automotive applications is set to almost double to more than 80 billion U.S. dollars by the middle of the next decade.

Innovations in the field of mobility: algorithms and powertrains boost growth

Bosch expects the market for automotive software to be worth around 200 billion euros by 2030. As a result, Bosch chairman Hartung sees great growth opportunities in software-defined mobility. “Bosch is at the forefront in this area and is now literally bringing AI into the driver’s field of vision,” Hartung said. The new Bosch AI Extension Platform is an AI-capable high-performance computer that, in conjunction with an interior sensing solution, turns driving into a highly personalized experience. “The vehicle recognizes who’s at the wheel and detects whether there are any other passengers on board, then adjusts everything: from the exterior mirrors and vehicle handling to optimized airbag deployment in the event of an accident.” Product innovations in intelligent driver assistance

solutions are also generating new business across all regions of the world: together with sensor technologies and central vehicle computers, Bosch secured orders worth 10 billion euros in 2025. “Of course, the cars of the future will need not only algorithms but also powertrains,” Hartung said with regard to the growing business with electromobility. “This year alone, we will deliver more than 7 million solutions and components for electric driving.” Just a few weeks ago, Bosch announced a joint venture with Tata AutoComp Systems in India. Starting in the middle of the year, it will focus on the development, manufacturing, and sale of electric axles and motors in the Indian market.

Innovations in the field of consumer goods and services: AI is driving business forward

AI is providing significant growth opportunities in the services and product business as well. For example, a new oven model with an AI-based voice function is securing new sales potential for the BSH Hausgeräte division. No external loudspeakers or additional apps are required. Overall, the worldwide business with home appliances in the luxury and premium segment is expected to continue to grow, particularly in North America. Market experts estimate that global sales of home appliances will reach around 5 billion units by 2030. The use of AI is also driving product innovations in the Power Tools division. Since the start of the year, the first 30 tools in the Expert product line have been on the market and setting new standards for professional power tools. These include a new wall scanner that locates objects in different types of wall and uses Bosch radar technology in combination with AI object detection for the first time. Bosch’s services business is also benefiting from AI: The Bosch Global Service Solutions division also expects double-digit average sales growth by 2030 thanks to AI-based applications. Its service portfolio includes solutions for digital mobility services such as eCall and breakdown assistance as well as offerings for fleet operators and logistics providers.

The 2025 business year: stable financial strength, liquidity, and R&D ratio

Bosch achieved a positive free cash flow of some 300 million euros in 2025 (2024: some 900 million euros). The R&D ratio stood at 8.7 percent of sales (2024: 8.6 percent). Expenditure on research and development amounted to 7.9 billion euros. “Even in difficult times, Bosch is prepared to make substantial upfront investments,” Forschner said. “Capital expenditure remained at a high level.” Bosch made considerable upfront investments in areas such as electromobility, semiconductors, and state-of-the-art braking control systems. At 41.6 percent, the equity ratio also remained high (2024: 44.3 percent). The Bosch Group continues to be financially solid, even though liquidity as per the consolidated statement of cash flows fell to 7.4 billion euros (2024: 8.2 billion euros).

The 2025 business year: development by business sector

Sales development in the business sectors was held back both by the subdued economy in focus markets and by negative currency effects. The **Mobility** business sector recorded an increase in sales revenue of 0.1 percent to reach 55.8 billion euros. After adjusting for exchange-rate effects, this was equivalent to 2.9 percent growth. The EBIT margin from operations came to 1.8 percent (2024: 3.8 percent). In the **Industrial Technology** business sector, sales rose by 0.1 percent to 6.5 billion euros. Adjusted for exchange-rate effects, the increase was 2.4 percent. The main reason for this was the downward trend on the North American market. The EBIT margin increased to 3.5 percent (2024: 1.2 percent). In the **Consumer Goods** business sector, sales revenue fell by 1.9 percent year on year to 19.9 billion euros. Adjusted for exchange-rate effects, however, sales increased by 4.1 percent. The consumer goods business suffered in particular from a lack of impetus from the construction industry in China and the U.S. The EBIT margin from operations was 3.0 percent (2024: 3.5 percent). The **Energy and Building Technology** business sector generated sales of 8.5 billion euros. This is an increase of 13.0 percent, or an exchange rate-adjusted 15.6 percent. The EBIT margin from operations was 0.5 percent (2024: 4.9 percent). This was heavily influenced by one-off costs from acquisitions and sales activities.

The 2025 business year: development by region

While sales revenue in Europe declined slightly, Bosch recorded slight increases in the other regions of the world. In **Europe**, sales revenue fell by 0.6 percent year on year to 44.2 billion euros – but grew by 1.5 percent after adjusting for exchange-rate effects. In the **Americas**, sales revenue increased by 3.8 percent to 18.5 billion euros, or by 9.3 percent after adjusting for exchange-rate effects. In **Asia Pacific**, sales increased by 0.7 percent to 28.3 billion euros. Adjusted for exchange-rate effects, the growth rate amounted to a significant 5.0 percent.

The 2025 business year: development of headcount

At the end of 2025, worldwide headcount in the Bosch Group stood at 412,774 associates (2024: 417,859), a reduction of around 1 percent (5,085 associates). This had the greatest impact on the Mobility business sector and regionally on Germany.

Press photos and infocharts are available on the Bosch Media Service at www.bosch-press.com.

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The Bosch Group is a leading global supplier of technology and services. It employs roughly 413,000 associates worldwide (as of December 31, 2025). The company generated sales of 91 billion euros in 2025. Its operations are divided into four business sectors: Mobility, Industrial Technology, Consumer Goods, and Energy and Building Technology. With its business activities, the company aims to use technology to help shape universal trends such as automation, digitalization, electrification, and artificial intelligence. In this context, Bosch's broad diversification across regions and industries strengthens its innovativeness and robustness. Bosch uses its proven expertise in hardware, software, and services to offer customers cross-domain solutions from a single source. It also applies its expertise in connectivity and artificial intelligence in order to develop and manufacture intelligent, user-friendly, and sustainable products. With technology that is "Invented for life," Bosch wants to help improve quality of life and conserve natural resources. The Bosch Group comprises Robert Bosch GmbH and its roughly 500 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. Bosch's innovative strength is key to the company's further development. Bosch employs some 82,000 associates in research and development.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a limited liability company with a charitable purpose.

The remaining shares are held by Robert Bosch GmbH and by a company owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG. It is entrusted with the task of safeguarding the company's long-term existence and in particular its financial independence – in line with the mission handed down in the will of the company's founder, Robert Bosch.

Additional information is available online at www.bosch-press.com, www.bosch.com.

Bosch key figures business year 2025

Figures in billions of euros	2025	2024	Year-on-year change nominal (exchange rate- adjusted)
Total sales revenue	91.0	90.3	0.7 % (4.1 %)
– percentage generated outside Germany	80	81	
Sales revenue of the business sectors¹			
Mobility	55.8	55.8	0.1 % (2.9 %)
Industrial Technology	6.5	6.4	0.1 % (2.4 %)
Consumer Goods	19.9	20.3	-1.9 % (4.1 %)
Energy and Building Technology	8.5	7.5	13.0 % (15.6 %)
Sales revenue in the major regions			
Europe	44.2	44.5	-0.6 % (1.5 %)
– of which Germany	17.8	17.6	1.6 % -
Americas	18.5	17.8	3.8 % (9.3 %)
Asia Pacific (including other regions)	28.3	28.0	0.7 % (5.0 %)
Result of operations: Bosch Group			Year-on-year change
EBIT from operations^{2, 3, 4}	1.8	3.1	-1.3
as a percentage of sales revenue	2.0	3.5	-
Research and development cost	7.9	7.8	0.1
as a percentage of sales revenue	8.7	8.6	-
Capital expenditure	4.1	5.1	-1.0
as a percentage of sales revenue	4.5	5.7	-
Depreciation of property, plant, and equipment	3.7	3.7	0.0
Result of operations: business sectors¹			Year-on-year change
Mobility (EBIT from operations)²	1.0	2.1	-1.1
as a percentage of sales revenue	1.8	3.8	-
Industrial Technology (EBIT)	0.2	0.1	0.1
as a percentage of sales revenue	3.5	1.2	-
Consumer Goods (EBIT from operations)³	0.6	0.7	-0.1
as a percentage of sales revenue	3.0	3.5	-
Energy and Building Technology (EBIT from operations)⁴	0.0	0.4	-0.4
as a percentage of sales revenue	0.5	4.9	-
Equity	48.4	50.0	-1.6
Equity ratio (%)	41.6	44.3	-

¹ Without other activities.

² Adjusted for effects from purchase-price allocation at Automotive Steering.

³ Adjusted for effects from purchase-price allocation at BSH Hausgeräte.

⁴ Adjusted for effects from purchase-price allocation at Home Comfort; EBIT from operations 2025: 41 million euros. Page 1 of 2

Figures in millions of euros	2025	2024	Year-on-year change
Dividend of Robert Bosch GmbH	289	186	103

Headcount (Dec. 31)			
Bosch Group	412,774	417,859	-5,085
Europe	235,358	246,076	-10,718
– of which Germany	122,968	129,649	-6,681
Americas	53,613	52,972	641
Asia Pacific (including other regions)	123,803	118,811	4,992
Associates in research and development (Dec. 31)			
Bosch Group	82,134	86,840	-4,706
Europe	42,098	45,499	-3,401
– of which Germany	29,529	31,946	-2,417
Americas	4,144	4,250	-106
Asia Pacific (including other regions)	35,892	37,091	-1,199