



High demand meets a strong brand: **Bosch Power Tools achieves sales record**

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- ▶ Nine percent sales increase to 5.1 billion euros
- ▶ Bosch Power Tools grows stronger than the market thanks to innovations and a consequent multi-channel strategy
- ▶ Winner of the Best Brands Award for successful brand management
- ▶ Optimistic forecast for 2021, sustainability as overarching focus topic

Stuttgart/Leinfelden-Echterdingen – Bosch Power Tools achieved sales of 5.1 billion euros in more than 190 countries in the fiscal year 2020. This growth corresponds to nine percent adjusted for currency effects (six percent nominally) compared to the previous year. “We achieved record sales in 2020 in a very dynamic environment induced by the pandemic. This record was primarily due to the trust which users and customers placed in our company, as well as the dedication of our employees,” says Henk Becker, President of Bosch Power Tools. Business developed much better than initially expected. Following the drastic drop in turnover in spring, demand in the industry rose substantially in the second half of the year as a result of changes in the purchasing behavior in the wake of the corona pandemic.

Double-digit sales growth in around 30 sales organizations

In 2020, the company experienced double-digit sales growth in around 30 sales organizations. Following currency adjustments, the division’s turnover in Europe rose by a total of 13 percent. The increase in Germany was 23 percent. In North America, Bosch Power Tools saw its sales rise by 10 percent, while the corresponding figure in Latin America was 31 percent. Asia-Pacific was the only region to record a decline. Here, sales were around eight percent below the level of the previous year. This can be attributed to the restrictions caused by the much longer and stricter lockdowns than in other regions. India and the ASEAN region were particularly affected by these lockdowns. In 2020, the addressable markets for Bosch Power Tools grew by 5 percent globally, which means that the company gained market shares as a result of the reported sales increase.

Innovations, a multi-channel strategy and a strong brand as growth drivers

The reasons for the overall very successful year 2020 are manifold, but can be attributed to three overriding factors: Product innovations geared to user needs, a multi-channel strategy focusing on different target groups, a systematic brand management and the resulting positioning of the Bosch brand.

Long before the start of the corona pandemic, Bosch Power Tools based its activities along the entire value chain on an agile set-up in order to systematically focus on the users' needs. "We dealt with the subject of agility in a consistent manner at a very early stage. The principles upon which this is based, such as short-cycle iterative work in sprints, are experienced and improved by us daily," concludes Becker. In his opinion, the early and lasting involvement of users is always the starting point for innovations. The company again successfully launched more than 100 products on the market even in this very dynamic environment. The expansion of the cordless tool portfolio proved to be a special highlight last year. For example, more than 30 new tools were added to the portfolio for professional users. Particularly significant are the Biturbo tools which attain performance dimensions that were previously reserved for corded tools. The Bosch cordless miter saw [GCM 18V-305 GDC Professional](#) is one of these new tools. The success story of innovative products for home and garden in the DIY segments was also continued. The [Atino](#), for example, is a line laser with an integrated measuring tape. This laser makes it easy to align and affix objects to a wall without a second person having to help. Another convenient product is the [EasyPump](#), a light and extremely compact cordless pneumatic pump weighing just 430 grams. Featuring an autostop function for the required pressure, it can be used to inflate different types of tires or balls in any location.

The company has been continuously investing in the digitalization of sales and marketing processes for years and the flexibilization of its value chain and was thus ideally prepared for the rise in online purchases. As a result, direct deliveries of online orders to consumers were made possible at very short notice, despite the restrictions in previous months. This has enabled the division to take advantage of the trend towards digitalization and actively shape the associated change. This affects both the sales channels and the company's actual value proposal. For example, online purchases proved to be a major growth driver last year. Their share increased substantially and accounted for almost 25 percent of sales. "Since there has been a rapid change in the information and buying behavior of our users, we expanded our digital information and interaction services as well as our cooperation with multi-channel and online retailers," says Henk Becker.

Bosch Power Tools is systematically implementing the relevant brand promises in the marketing mix both in the segments for DIY and for professional users. This results in two brand worlds: The green world is geared to the needs of DIY users, who want to turn their own ideas into reality in their home and garden projects. The blue world, on the other hand, is geared to the needs of professional users, who are essentially concerned with efficient and effective work on the construction site. The presentation of the prestigious [Best Brands Award 2021](#) in the category “Best Brand Overall” in February this year clearly indicates that this strategy fulfills users’ needs. What makes the awards so special is that they are based on a representative consumer survey conducted by GfK. Two criteria are decisive: The actual economic success of a brand (“Share of Market”) as well as the attractiveness of the brand as perceived by consumers (“Share of Soul”). 72 percent of the participants stated that they trust Bosch as a power tools brand – the highest rating across all brands. Satisfaction with the brand also led to the highest cross-buying readiness in the award. “This award is a motivation to further focus consistently on our user’s needs and to offer them added value,” says Henk Becker.

Optimistic forecast for 2021: Growth based on sustainability

Against the backdrop of the general economic recovery, Bosch Power Tools also expects a positive development for the current fiscal year. The objective is still to outperform the market in the most important industries and regions. In addition to the already existing focus topics such as the expansion of the cordless platforms and digital services, the company will devote itself intensively to the topic of sustainability in 2021. “We are systematically working to improve the sustainability of our value chain. A special team was created for this purpose. It will continuously examine and implement suitable measures worldwide, for example regarding recycling of packaging and power tools.” The introduction of tool cases made of recycled plastic in the DIY segment has already led to savings of 3,000 tons of CO₂ since 2019. “The main objectives are to reduce the CO₂ footprint of our products in the long term and to promote a circular economy,” says Becker. The first product made of recycled plastic from the measuring segment will be launched as early as this fall. Bosch Power Tools is thus contributing to the sustainability of the business activities of the Bosch Group, which was one of the world’s first technology companies to attain CO₂ neutrality of its plants in 2020.

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The Robert Bosch Power Tools GmbH, a division of the Bosch Group, is one of the world's leading providers for power tools, garden tools, power tool accessories and measuring tools. In 2020, its roughly 20,000 associates generated sales of 5.1 billion euros, about 85 percent of which outside of Germany. With brands such as Bosch and Dremel, the division stands for customer focus and great engineering progress. The core success factors are innovative strength and pace of innovation. In 2021, Bosch Power Tools will again launch more than 100 new products onto the market in its four business segments power tools, garden tools, accessories and measuring tools.

The Bosch Group is a leading global supplier of technology and services. It employs roughly 394,500 associates worldwide (as of December 31, 2020). According to preliminary figures, the company generated sales of 71.6 billion euros in 2020. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 440 subsidiary and regional companies in 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. At 126 locations across the globe, Bosch employs some 73,000 associates in research and development, as well as roughly 30,000 software engineers.

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