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Continuous advisor growth key to success / Vorwerk Group reports record sales

Wuppertal (ots) -

With record sales of 3.4 billion euros, the Vorwerk Group continued its growth course in 2021. After the positive effects from the implementation of Strategy 2025 and the performance of the Vorwerk direct sales system were already reflected in an extraordinarily successful annual result in 2020, the Wuppertal-based family-owned company was able to increase its sales by another 6.4 percent in 2021.

This success is driven in particular by the worldwide growth of Thermomix and Kobold sales to currently more than 100,000 advisors. In 2021, sales in the Thermomix division increased by 7.1 percent to 1.7 billion euros in its 50th anniversary year. The Kobold division also developed positively and, with sales growth of 16.5 percent to 819 million euros, grew even more strongly than the Thermomix division.

"The positive business development in 2021 is once again impressive proof of the attractiveness and strength of people-based direct sales at Vorwerk and a sustainable basis for our success. Many new advisors have joined Vorwerk - and this growth in salesforce corresponds directly with the growth in sales. Accordingly, the development and support of our sales force was and is a central element of our activities," is how Dr. Thomas Stoffmehl, Speaker of the Executive Board of the Vorwerk Group, classifies the 2021 result. "At this point, I would like to thank all our employees and advisors, whose personal commitment and dedication made the record result possible in another challenging year."

The key success factor in 2021 was once again the consistent implementation of Strategy 2025 with its core elements of innovative products and services, direct sales via three connected sales channels and the Vorwerk community of employees, advisors and customers.

Consistent implementation of Strategy 2025 continues

Another element of the consistent implementation of Strategy 2025 in the reporting year 2021 was again the strengthening and targeted expansion of key markets as well as investments in the growth of the Vorwerk Group. In this context, individual market presences that had previously performed below expectations were consolidated in 2021.

For example, JAFRA Cosmetics was sold to the Mexican company Betterware de Mexico, thereby accelerating the further positive development of JAFRA in the North and Latin American core market. In the area of product brands, it was decided to discontinue the active marketing of the Temial tea machine launched in 2018. Here, despite extensive investments in development and marketing, it had not been possible to establish a stable and viable market position in Germany and China.

Outlook 2022

The challenging framework conditions with regard to rising raw material prices and the shortage of individual components for production are currently leading to longer delivery times, especially in the Thermomix® business. However, the Vorwerk Group expects things to return to normal in the second half of the year. Even though uncertainties remain that make it challenging to make a forecast, the Vorwerk Group is also planning further growth for the 2022 financial year. First highlight this year: The Thermomix® Limited Black Edition was a real success and sold out within a very short time.

In terms of sustainability, the Vorwerk Group has also set itself the target for 2022, among other things, of becoming climate-neutral with regard to its own CO2 emissions - through consistent reduction, avoidance and also compensation. By 2025, the Vorwerk Group aims to reduce two-thirds of its own emissions.

In addition, the Vorwerk Group joins the world's largest initiative for sustainable and responsible corporate governance, the UN Global Compact.

ABOUT VORWERK

The Vorwerk SE & Co. KG family enterprise was founded in 1883. The holding company's registered office is located in Wuppertal, Germany. Vorwerk's core business encompasses both the production and sale of high-quality household products (Thermomix® kitchen appliance, Kobold vacuum cleaner). As a direct sales company, Vorwerk always seeks direct contact with its customers. Here, the advisor is at the center of activities and serves as a central point of contact for the customer. The Vorwerk family also includes Neato Robotics and the akf bank. Vorwerk generated consolidated sales of 3.4 billion euros (2021) and operates in more than 60 countries.

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