

PRESS RELEASE

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German machine tool orders continuingly stable at a very high level

EMO Hannover 2017 augurs well for rising orders in the year's second half

Frankfurt am Main, 2 August 2017. – In the second quarter of 2017, order bookings in the German machine tool industry fell by 7 per cent compared to the preceding year's equivalent period. Domestic orders were down by 27 per cent, while export orders rose by 4 per cent. In the first half of 2017, total order bookings shrank by 1 per cent, with domestic orders decreasing by 15 per cent. Order bookings from abroad were up by 6 per cent. Forming technology is performing better than metal-cutting machinery.

“With the mid-year figures, we're well on course of our expectations,” comments Dr. Wilfried Schäfer, Executive Director of the sectoral organisation VDW (German Machine Tool Builders' Association) in Frankfurt am Main. Export orders continued their uptrend, with the Eurozone nations still constituting the principal drivers. Their orders rose twice as steeply as orders from the rest of the world. Following the substantial growth of last year, driven primarily by project business with the international automotive industry, the high level achieved is predicted to continue through 2017.

“Domestic demand, however, was a disappointment in the year’s first half,” says Wilfried Schäfer. This remained weak, due not least to a base effect owed to the high growth achieved during the first half of 2016. This effect, however, is now coming to an end. For the second half of 2017, significantly better figures are anticipated. This reflects the optimistic mood in the business community, the rising cyclical indicators for Germany, and the macro-economic forecasts, which pundits have only recently revised upwards.

“Moreover, we’re anticipating a huge boost from the EMO Hannover 2017,” emphasises Wilfried Schäfer in conclusion. The world’s premier trade fair for the metalworking sector, he adds, is very well booked, will be showcasing numerous innovations in all technical categories, and will thus be providing a major boost to capital investment.

Background

The German machine tool industry ranks among the five largest specialist groupings in the mechanical engineering sector. It provides production technology for metalworking applications in all branches of industry, and makes a crucial contribution towards innovation and enhanced productivity in the industrial sector as a whole. Due to its absolutely key role for industrial production, its development is an important indicator for the economic dynamism of the industrial sector as such. In 2016, with around 69,900 employees (annual average for 2016, firms with more than 50 staff), the sector produced machines and services worth around 15.2 billion euros.

Picture:

Dr. Wilfried Schäfer, Executive Director of the VDW (German Machine Tool Builders’ Association), Frankfurt am Main

Graphic: Order bookings in the German machine tool industry

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