

PRESS RELEASE

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German manufacturers of forming technology hit the ground running

Frankfurt am Main, 8 May 2018. – In the first quarter of 2018, order bookings at the German manufacturers of forming technology rose by 23 per cent in comparison to the previous year's equivalent period. Domestic orders increased by 26 per cent. Export orders were up by 21 per cent.

“The German machine tool industry is continuing to turn in a highly dynamic performance during 2018,” comments Dr. Wilfried Schäfer, Executive Director of the sectoral organisation VDW (German Machine Tool Builders' Association) in Frankfurt am Main. “Forming technology, which accounts for about 30 per cent of the sector's total production output (approximately three billion euros last year) is making a significant contribution here. It is governed by different demand mechanisms to metal-cutting, for example. Its products, mainly presses and machines for sheet-metal forming, are firstly used very frequently in large-scale orders and projects of the automotive industry, and secondly in a very broad circle of customer groupings as well,” Dr. Schäfer goes on to explain. This, he says, is also evidenced by the uptrend in sales, which have already risen by 25 per cent in the year's first quarter.

The high increase in turnover must be seen against the background of forming technology's having taken a breather last year, after acting as the prime mover

for the sector as a whole in 2016. “In the ongoing year, we anticipate that it can once again assume this role, by reason of the order overhang and the good start to the year,” says the VDW’s Executive Director Dr. Schäfer in conclusion.

For the German machine tool industry as a whole, the VDW has raised its production output forecast for 2018 from five to seven per cent.

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 2017, with most recently over 72,000 employees (status at the end of 2017, firms with more than 50 staff), the sector produced machines and services worth around 16.1 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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