1.136 billion in turnover, 6.7 percent more customers, and 247 new products at the Hannover Messe

# igus increases the number of active customers in 2023 with a slight decline in sales of 1.65 percent and is cautiously optimistic about 2024 with a record number of innovations

**18 April 2024** – After two years of rapid growth totaling 57 percent, igus was able to maintain its billion euro turnover in 2023 despite the challenging global economic situation. In 2024, the company will invest in 247 new motion plastics products and digital services. The focal points are more favorable and better solutions for lubrication-free movements, low-cost automation, and CO2-reducing products.

The use of artificial intelligence (AI) has now made it possible to bundle hundreds of thousands of test data and millions of applications from 60 years of igus experience into a simple solution finder for the "Zero Lubrication" goal: the igusGO app. €433 million euros of investment in the last three years, around half of it in Germany alone, is accelerating this technical progress and delivery from stock worldwide. This trend is set to continue in 2024.

Despite the tense global economic situation, igus increased the number of its active customers by 6.7 percent in 2023 and achieved an annual turnover of €1.136 billion euros. This means that the company only recorded a slight decrease of 1.65 percent compared to the previous year.

"Declines in regular customers due to the economic situation were largely offset by new customers and new applications. We are confident that we will continue our growth in 2024. The first quarter was difficult, but the annual forecast for 2024 is good," says Tobias Vogel, Managing Director of Bearings and Linear Technology at igus.

"With major projects such as the shore power supply for container ships in the Port of Hamburg, we are looking positively to the future," adds Michael Blass, Managing Director of e-chain systems at igus. "The requirements and wishes of our customers are constantly driving us to create new internal start-ups. We combine our core technology of motion plastics with digitalization and AI. We are well on the way to establishing digitalization as an equal technology at igus. This was the only way to achieve success, such as our smart plastics, the RBTX robot marketplace, and the igusGO app for zero lubrication."

**247 innovations: From solutions for battery production to autonomous robotic arms**

This year, igus is presenting 247 new products at the Hannover Messe. Among these, high-load bearings for heavy machinery are crucial for the "Zero Lubrication" range. Three new materials, which have already proven themselves with users such as excavator manufacturers, are coming onto the market.

"’igus, make the excavator lubrication-free!' can already be realized via voice control in the igusGO app," says Tobias Vogel. "This is where material technologies and AI come together and offer simple and secure access to a wealth of information and suggestions for all industry professionals worldwide via AI chat."

The app is based on hundreds of thousands of test data and millions of applications from 60 years of igus successes. But sustainability goes beyond avoiding lubrication: with a new slewing ring bearing made of 50 percent wood and 50 percent high-performance plastic, igus is integrating renewable raw materials into industrial production one step further. The wide range of PTFE- and PFAS-free solutions for linear and plain bearings and the comprehensive 4-year guarantee for all igus products with online service life calculation also represent progress towards genuine sustainability.

The strategy of many companies to build battery factories in Europe is also sustainable. Batteries are manufactured in dry rooms, requiring lubrication-free machine components that do not become brittle. igus now supplies a wide range of products for this purpose, all tested in specially built dry labs. And the fact that state-of-the-art automation can be affordable for almost any factory is demonstrated by the "ReBeL on Wheels."

The ReBeL robotic arm on a low-cost autonomous vehicle as a solution for SMEs is available starting at €17,999 EUR ($1,943 USD), while the education version for universities and schools is available for €14,699 EUR ($1,564 USD).

**433 million euros in investments in three years - the pace continues**

The fact that igus is constantly expanding the motion plastics product world, always with the aim of "improving what moves," is a consequence of the long-term corporate strategy. Following the breakthrough to the first billion euros in sales in 2022, igus set a new target: one million industrial customers annually. At the time, this represented a 5.5-fold increase.

"We are therefore pleased that we have at least come a little closer to this goal in a difficult year," says Michael Blass. "We have invested 433 million euros in this plan over the last three years, 210 million euros of which at the Cologne site."

This includes the new 22,000-square-meter factory, machines, systems, and IT innovations, as well as the GO Zero Lubrication apps. The figure also includes a strategic doubling of global stocks of catalog parts.

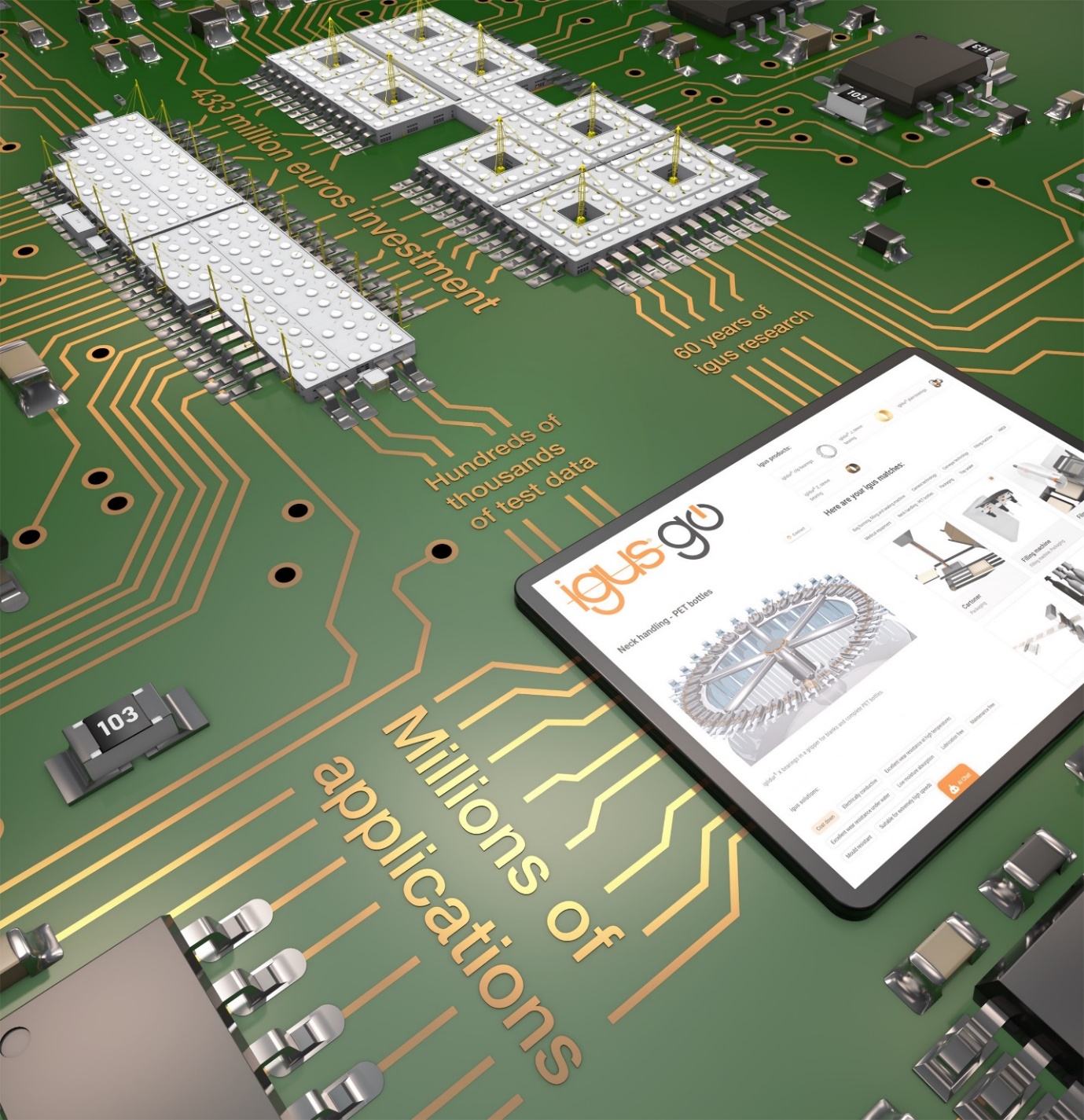
"In lieu of the technological revolution, customers want deliveries within 1-3 days and at favorable prices," explains Blass. "Thanks to our investments, we are doing this better than ever before, even worldwide."

The median delivery time worldwide is currently six days, including numerous engineering projects with long lead times. Investments will continue at the same pace in 2024 and in Germany. New machines and automation solutions are purchased for the new factory in Cologne, where many of the internal start-ups are based, forming a motion plastics tech center.

Additionally, converting a 2,800 square meter office building into a further start-up and training center, which will be open to customers, will soon begin. Expansions are continuing around the world, with a focus on fast delivery times. Decisions regarding construction measures have already been made for China, Taiwan, India, Italy, Spain, Poland, the USA, Mexico, and Turkey.

Tobias Vogel: "We are investing wherever our customers are in the world and in Germany."

For more information, please visit: <https://www.igus.eu/info/hannover-fair>



### Image PM1724-1

*The igusGO app is the result of 60 years of polymer research, hundreds of thousands of test results, and millions of applications. (Source: igus GmbH)*

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| ABOUT IGUS: igus GmbH develops and produces motion plastics. These self-lubricating, high-performance polymers improve technology and reduce costs wherever things move. In energy supplies, highly flexible cables, plain and linear bearings, and lead screw technology made of tribo-polymers, igus is the worldwide market leader. The family-run company based in Cologne, Germany, is represented in 31 countries and employs 4,600 people across the globe. In 2022, igus generated a turnover of €1.15 billion. Research in the industry's largest test laboratories constantly yields innovations and more user security. Two hundred thirty-four thousand articles are available from stock, and service life can be calculated online. In recent years, the company has expanded by creating internal startups, for example, ball bearings, robot drives, 3D printing, the RBTX platform for Lean Robotics, and intelligent "smart plastics" for Industry 4.0. Among the most significant environmental investments are the "chainge" program – recycling used e-chains and participating in an enterprise that produces oil from plastic waste. | |