German machine tool industry finishes 2016 with a solid result

Frankfurt am Main, 7 February 2017. – In the fourth quarter of 2016, order bookings in the German machine tool industry fell by four per cent compared to the preceding year’s equivalent period. Both exports and domestic orders showed a roughly equal decline. For 2016 as a whole, the rise came to seven per cent, with orders from abroad up by ten per cent, while domestic orders ended up at plus/minus zero.

“Although 2016’s fourth quarter performed less strongly than the preceding quarters, the German machine tool industry ended 2016 with yet another order record, thus confirming the upbeat forecast of the previous year,” comments Dr. Wilfried Schäfer, Executive Director of the sectoral organisation VDW (German Machine Tool Builders’ Association) in Frankfurt am Main. The fall in orders towards the end of the year is attributable to weakening project business in China and the USA from the year’s first nine months.

In 2017, the sector will be benefiting overall from a good order backlog accumulated in 2016 for delivery this year. “The German machine tool manufacturers are in good shape for 2017, and expecting another rise in
production output, this time of three per cent," says the VDW’s Executive Director Wilfried Schäfer.

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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