Transforming Industrial Goods Companies

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Industrial goods represent the backbone of the German economy. Not only do they carry significant weight in overall national exports but they are essential to keeping the manufacturing machinery all over the world well greased. In that sense, the industry is a key enabler in the global economy. However, CEOs at industrial goods companies are currently steering their organizations through the rough waters of global markets that are shaped by immense competitive pressure, volatility, and regulatory requirements. At the same time, products need to meet customer demands and be complemented by services that offer real added value — all the while being available at short notice to quickly react to customer demands. Against this backdrop, many industrial goods companies face a significant decline in order intake. In 2023, manufacturing goods orders declined by 5 percent on monthly average compared to 2022. Machinery and plant engineering has been hit even harder, witnessing a 13.2 percent decrease on average. Some companies even report a 20 to 30 percent decline and completely vanished order backlogs.

Read the impulse in full length: Transforming Industrial Goods Companies

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