

Bosch aims to accelerate growth globally, maintain long-term development in China

FRANKFURT, May 5 (Xinhua) -- The leading German engineering and technology company Bosch on Thursday held its annual press conference, highlighting innovation and profitability as key factors to achieve continued growth.

"We rose well to the challenges of 2022, both our sales and our margin were higher than expected. And even if the economic and social environment remains demanding, we want to grow significantly faster," said Stefan Hartung, chairman of the board of management of Robert Bosch GmbH.

In the years ahead, given normal rates of inflation, the company set itself the goal of achieving an average annual sales growth of 6 to 8 percent and attain a margin of at least 7 percent, Hartung said.

He emphasized that innovation and profitability are two crucial points for further development, which means on the one hand it has to mobilize the creativity of its staff and invest in engineering centers, factories and infrastructure worldwide, and on the other hand it has to maintain a balance between economic performance and environmental and social goals to achieve profitability.

Noting that Asia has a very high dynamic for development, the chairman at the press conference said it is important for Bosch to grow together with the Asian market.

Following the headquarters' annual press conference, Chen Yudong, the president of Bosch (China) Investment Ltd., in China briefed reporters that the Chinese market has great potential and opportunities in multiple sectors, including intelligent and electrified mobility, smart manufacturing and sustainable development.

Bosch's long-term development strategy in China is centered on enhancing local production, research and development capabilities, as well as prioritizing customer needs, Chen added. Enditem
