

HARTING Grows 14.5% in 2021

HARTING had sales of €869 million in for FY2021 (ending September 2021), up 14.5% from the previous year. This is the highest sales in HARTING's history.

In the Americas, HARTING reported a sales increase of nearly 14%. Asian sales increased by 6%. In the EMEA region, excluding Germany, sales were up by 15%. In Germany, sales increased by 23%.

The company now employs 6,190 people, an increase of 13% over last year.

Outlook

HARTING's CEO stated that the company is on course for strong growth: "Assuming everything continues as positively as it has up to now, we see no reason why we can't achieve double-digit growth again in the 2021/2022 business year."

HARTING Revenues Trend 2018-2021

Region	2018	2019	2020	2021*	5-Year CAGR 2016-2020
Consolidated	762.0 €	750.0 €	759.0 €	869.0 €	
YoY Growth	13.4%	-1.6%	1.2%	14.5%	8.2%
Asia	187.0 €	186.0 €	202.0 €	215.0 €	
YoY Growth	18.4%	-0.5%	8.6%	6.4%	10.6%
EMEA (excl. Germany)	263.0 €	278.0 €	278.0 €	318.4 €	
YoY Growth	16.9%	5.7%	0.0%	14.5%	9.6%
Germany	233.0 €	214.0 €	197.0 €	241.8 €	
YoY Growth	7.9%	-8.2%	-7.9%	22.7%	4.4%
North America	79.0 €	72.0 €	82.0 €	93.8 €	
YoY Growth	8.2%	-8.9%	13.9%	14.4%	9.3%

€ Millions, * 2021 estimated values by region based on HARTING's press release

Bishop & Associates' Comments

HARTING is a market leader in the industrial connector market. Over the past decade, HARTING has outperformed the industrial connector market many times. Since Bishop & Associates measures the connector market in US dollar, the exchange rate with the euro plays a role if we make comparisons.

For FY2021, HARTING's sales growth, measured in US dollars, reached 22.2%. For the full year 2021, Bishop & Associates forecasts a growth of the global industrial market for connectors of 29.9%. This comparison includes a shift by one quarter (Q4) to match HARTING's fiscal year.

In the 5-year period between 2016-2021, the global industrial market for connectors grew by a compound average growth rate (CAGR) of 9.1%. Over the same period, HARTING revenues in euros grew with a CAGR of 8.2%. Measured in US dollars, HARTING recorded a CAGR of 9.8% over the same 5-year period. Thus, HARTING outperformed the market measured in US dollars.

HARTING Sales Trend versus the Global Industrial Market

HARTING vs Industry	2018	2019	2020	2021	5-Year CAGR 2015- 2020
HARTING (in EUR))	€ 762	€ 750	€ 759	€ 869	
YoY Growth	13.4%	-1.6%	1.2%	14.5%	8.2%
HARTING (in USD)	\$895	\$846	\$850	\$1,039	
YoY Growth	20.5%	-5.4%	0.4%	22.2%	9.8%
Industrial Conn. Market (USD)*	\$8,197	\$7,902	\$7,722	\$10,031	
YoY Growth	13.4%	-3.6%	-2.3%	29.9%	9.1%

€ Millions, * Bishop's 2021 forecast