

HUBER+SUHNER Preliminary Results Show Full Year 2024 Double-Digit Growth in Bookings and Solid 5% Growth in Billings

Preliminary results indicate for full year 2024, HUBER+SUHNER reported sales of 893.9 CHF (\$1,015.2 million), up +7.2% in US dollars and +10.5% in Swiss francs (CHF), compared to full year 2023.

Orders for full year 2024 were 908.0 CHF (\$1,031.2 million). This is an increase of +10.5% in Swiss francs and 12.9% in US dollars compared to full year 2023.

Market segment performance for the full year 2023 and 2024 can be seen in the following tables.

HUBER+SUHNER Full-Year 2024 Results in CHF and US Dollars

	Full-Year 2023	Full-Year 2024	Percent Change
Order Intake			
Industry Segment	258.1	306.1	18.6%
Communications Segment	283.4	343.2	21.1%
Transportation Segment	279.9	258.7	-7.6%
Total	821.4	908.0	10.5%
Net Sales			
Industry Segment	285.3	276.7	-3.0%
Communications Segment	280.3	353.6	26.2%
Transportation Segment	285.5	263.6	-7.7%
Total	851.1	893.9	5.0%

CHF millions

	Full-Year 2023	Full-Year 2024	Percent Change
Order Intake			
Industry Segment	\$287.1	\$347.6	21.1%
Communications Segment	\$315.3	\$389.8	23.6%
Transportation Segment	\$311.4	\$293.8	-5.6%
Total	\$913.8	\$1,031.2	12.9%
Net Sales			
Industry Segment	\$317.4	\$314.3	-1.0%
Communications Segment	\$311.8	\$401.6	28.8%
Transportation Segment	\$317.6	\$299.4	-5.7%
Total	\$946.8	\$1,015.2	7.2%

\$ millions

According to HUBER+SUHNER, “In a challenging economic environment, HUBER+SUHNER saw solid growth in order intake and sales in 2024. The positive development was mainly due to the good momentum in the Communication segment as well as successes in the aerospace and defense growth initiative within the Industry segment. Overall, the Group proved resilient thanks to its balanced diversification and focus on attractive growth initiatives. Order intake increased by 10.5 % year-on-year to CHF 908.0 million, while net sales rose by 5.0 % to CHF 893.9 million. Adjusted for currency, copper price and portfolio effects, the sales growth was even at 6.4 % compared to 2023.”

HUBER+SUHNER also commented on individual segments, stating the industry segment “made headway in the second half of 2024, resulting in significantly higher order intake and only slightly lower net sales than in the previous year.”

Discussing the communications segment, they indicated that the “segment recorded double-digit percentage growth in order intake and net sales, making a significant contribution to the Group's overall development.” Expansion in the mobile communications infrastructure in India and data center growth, coupled with the communications equipment manufacturers components and fixed access network also spawned higher order intake.

As reflected in the tables on the previous page, the only segment experiencing negative results for both order intake and net sales was the transportation segment. After experiencing positive prior year results, this segment witnessed slower than anticipated growth in commercial electric vehicles and the ADAS (advanced driver assistance systems) business. It was noted the railway subsegment did exhibit positive order intake and net sales in 2024

Outlook

Although not available for confirmation until the release of their annual report on March 11, 2025, “having achieved organic sales growth for 2024 at Group level as anticipated, HUBER+SUHNER continues to confirm its guidance of 9.0–10.5 % for the operating profit margin for the full year.”

Bishop & Associates' Comments

HUBER+SUHNER's preliminary booking and billing results are in line with what Bishop is seeing from the other connector manufacturers. Strong growth in the computer/datacom and telecommunications markets, along with growth in the military market drove positive overall year-over-year and year-to-date growth for the total industry. It will be interesting to see if growth from a regional and product type perspective is in line with what we are initially seeing or if it deviates from the way in which other connector manufacturers performed during 2024. We look forward to reading HUBER+SUHNER's annual report in March.