

Billion-euro-mark surpassed: TGW Logistics' financial year results

TGW Logistics' 2023/2024 business year came to a successful conclusion. Turnover climbed to over \$1B USD, and the EBIT increased to \$32.3M USD.

GRAND RAPIDS, MI, UNITED STATES, October 17, 2024 /EINPresswire.com/ -- TGW Logistics' 2023/2024 business year (July 1st, 2023 to June 30th, 2024) came to a successful conclusion. The turnover of the internationally active technology company—which plans and realizes highly automated logistics centers and supports them during live operation—climbed to over one billion USD, and the EBIT increased to 32.3 million USD.

"Our turnover increased by twelve percent and has surpassed the billion-euro-mark for the first time in our 55-year history. We were able to turn the result (EBIT) around, going from last year's slightly negative value to a clear plus of nearly 30 million euros," affirms Henry Puhl, Chief Executive Officer of TGW Logistics.

"Due to the reigning economic conditions, many companies are still reluctant to make new investments in their intra-logistics systems. However, our prediction is that the market will fire up again in 2025; we are entirely convinced of the industry's potential and fitness for the future."



58.9 MILLION FOR RESEARCH & DEVELOPMENT

Compared to last year, TGW Logistics raised its research and development budget by 13 percent to more than 58.9 million USD, amounting to five percent of the turnover. Particular focus will be placed on robotics, artificial intelligence, and digitalization. The innovative picking robot RovoFlex celebrated its world debut in the spring of 2024 and has the potential to revolutionize the industry. Thanks to new findings in the areas of artificial intelligence and cognitive robotics, this robot carries out its picking activities entirely independently and without human intervention.

FROM UPPER AUSTRIA OUT INTO THE WORLD

Medium-sized companies and global players alike put their trust in TGW Logistics' intra-logistics expertise: from Gap and URBN to Jasco and Fastenal to Victoria's Secret & Co.

"We all regularly place online orders, shop at brick-and-mortar stores or go to the supermarket. But there's something that few people think about when they shop: the essential key to online orders arriving quickly and stores being reliably supplied with goods is a high-performance intra-logistics system," stresses Henry Puhl. "Technology made in Upper Austria ensures that companies can deliver to their customers around the globe quickly and reliably."

UP TO 109.1 MILLION USD TO BE INVESTED IN THE HEADQUARTERS

Moreover, TGW Logistics is continuing to invest in its infrastructure. The starting gun was officially fired on September 25th with a ground-breaking ceremony, launching the expansion of the TGW headquarters in Marchtrenk. By the summer of 2026, the technology company will have invested up to 109.1 million USD in a nearly 27,000 ft² production hall and a highly automated storage system, laying the foundation for future growth.

TGW Logistics
TGW Logistics
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/752586518>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.