



## Press Release

**VORWERK SE & CO. KG**  
Mühlenweg 17 - 37  
42270 Wuppertal  
Phone +49 202 564 1247  
[www.vorwerk-  
group.com](http://www.vorwerk-group.com)

# Direct Selling, a Model for Success: The Vorwerk Group Closes the Challenging Financial Year 2022 with a Positive Result

**Wuppertal, May 2023 – The Vorwerk Group has brought the 2022 financial year to a successful conclusion and once again reports a sales increase in its core business, direct sales of high-quality household appliances. With that, Vorwerk remains the number one direct sales company in Europe and the world's leading direct seller of household appliances.**

"Our clear strategy of consistent entrepreneurial decision-making along with our clear commitment to direct selling have once again more than justified themselves. Yet again, the sales advisors, employees and customers who make up our Vorwerk community have demonstrated their great faith in our sales model as well as their ability to cope with challenges. As a result, we have the ideal conditions for continuing the Group's growth trajectory," says Dr. Thomas Stoffmehl, Speaker of the Vorwerk Group Executive Board.

All in all, 2022 was also a year of tremendous challenges for Vorwerk. The effects of the war in Ukraine, in particular, called for ongoing crisis management as regards supply chains and material procurement, as well as energy security and energy costs. In these conditions, the Vorwerk Group succeeded in generating net sales of 3.2 billion euros. In its core business, direct sales of high-quality household appliances, Vorwerk again achieved sales growth. The number of sales advisors increased further and now stands at an annual average of just under 95,000.

The Thermomix division generated record sales of 1.7 billion euros. Early in the year, the Thermomix® Limited Black Edition, in particular, caused quite a sensation. On top of that, Cookidoo®, the digital recipe portal integrated into the Thermomix®, continues to be highly successful and today offers its over 4 million subscribers more than 90,000 tested recipes. The new Thermomix® Cutter, a genuine innovation for the Thermomix®, is also proving very popular.



It's in the Vorwerk's Group's DNA to invest in innovative products, as impressively demonstrated by the Kobold division, too. With its new Kobold VK7 cordless handheld vacuum cleaner, Kobold laid the foundations for a new generation of vacuum cleaners. Vorwerk Italia's Folletto division launched the new vacuum cleaner as early as April 2022, enabling it to profit especially from a positive sales development thanks to the new product. Vorwerk Folletto generated total sales of 390 million euros (an increase of 4.4 percent) to remain the strongest-performing country in our vacuum cleaner segment.

In Germany, too, the positive impact of the new Kobold VK7 Modular Cleaning System became apparent following its launch. Despite a fall in sales of 254 million euros – due though it was to the later market launch of the new product and partly also to a lack of appliance availability caused by disruptions in the supply chain – overall, the Kobold division showed steady growth in 2022 and reported sales totaling 803 million euros.

Developed in 2022 at the newly established Robotics Competence Center of Vorwerk's R&D department in Wuppertal-Laaken, the next product innovation is all set to be launched in 2023: it's the Kobold VR7 robot vacuum cleaner, which will join the Kobold VK7 cordless handheld vacuum cleaner that was launched last year as part of the latest-generation Kobold Modular Cleaning System "Engineered in Germany."

## **ABOUT VORWERK**

Vorwerk is the number one direct sales company in Europe and the world-leading direct seller of high-quality household appliances. Founded in Wuppertal, Germany, in 1883, today Vorwerk is an international family enterprise. Its core business is the production and sale of superior household products (Thermomix® kitchen appliance, Kobold cleaning systems). Vorwerk always seeks direct contact with its customers and achieves this primarily through its advisors, who are at the center of the company's sales activities and serve as a central point of contact for the customer. The Vorwerk family also includes the akf group. Vorwerk generates consolidated sales of 3.2 billion euros (2022) and operates in more than 60 countries.

### **MEDIA CONTACT**

impact Agentur für Kommunikation GmbH  
Stefan Watzinger  
Phone: 069 955264-23  
Email: [s.watzinger@impact.ag](mailto:s.watzinger@impact.ag)

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