

PRESS RELEASE
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Junghans reports a positives 2020 fiscal year

A successful start to the year, increased investments in digitalisation and new products have mitigated pandemic-related losses in sales. This means that the Junghans watch factory is once again in the black and was able to close an eventful 2020 fiscal year with a slight profit.

Schramberg, 25 March 2021. With a turnover of 19.1 million euros, Uhrenfabrik Junghans GmbH & Co. KG remains in the black for the 2020 financial year too. Faced with the pandemic-related challenges, turnover was down by 11.4 per cent compared to the previous year and fell by 2.5 million euros. In particular, tourism-related business, such as in airport shops, on cruise ships or in well-frequented city centres, was affected by losses. Nevertheless, the partnership-based cooperation with specialist trade partners paid off even in the year of Corona. Despite months of shop closures, a slight increase was recorded in the German retail sector compared to the previous year.

In its international business too, the traditional Black Forest company recorded declines in turnover. Due to the worldwide spread of the Coronavirus, important industry trade fairs had to be cancelled without replacement. The implementation of Brexit further amplified the tense economic mood. Overall, international sales fell by 25.7 per cent compared to the previous year. In the USA, by contrast, Junghans was able to build on the previous year's growth and achieved an increase in sales of 15.6 per cent.

New avenues - new products

After a successful start to the year at Inhorgenta Munich, the majority of the 2020 financial year for Junghans was dominated by the Corona pandemic. The company reacted to this in good time, making adjustments in goods management and postponing strategic investments, meaning that the 113 employees were affected by short-time work only in temporary phases and a positive business balance was ultimately achievable.



Overall, the watch factory was able to meet the challenges with new products and avenues while sticking to the course previously embarked upon. The long-established company continued to drive forward its ongoing digital development with investments, including the introduction of a new SAP ERP system. Faced with prolonged shop closures, Junghans increasingly focused its communication measures on digital channels, but continued to support the stationary specialist trade. During the first lockdown, Junghans launched the cross-media campaign "#handinhand": When buying via the online shop, customers were able to choose a local jeweller who would receive a share of the sales price. With the social media campaign "Give a helping hand", Junghans rewarded the commitment of everyday heroes with the gift of an Editions watch.

In parallel to the digital measures, the watch factory further expanded its in-house design and technical competence and presented ground-breaking innovations. The Meister S Chronoscope reinterprets the classic elegance of the Meister line in a completely new, sporty way. The Max Bill MEGA Solar combines the purist design of Max Bill with innovative technology and incorporates the core strengths of Junghans. Beneath a specially developed translucent dial, a curved solar cell makes energy-efficient use of solar energy, which sustainably powers the multi-frequency radio-controlled movement that can be connected via an app to a smartphone.

Sporty start to the 160th anniversary year

At the turn of the year, the newly presented Meister Worldtimer was already impressing customers. With the limited 1972 Automatic FIS Edition, Junghans underlined its renewed commitment as the official timing partner of the Nordic World Ski Championships in Oberstdorf and celebrated a successful winter sports event together with brand ambassador Karl Geiger.

2021 not only represents a special year for the traditional company in sports terms: In April the watch factory celebrates its 160th anniversary. The year also marks the 60th anniversary of the cooperation with Max Bill in the wristwatch sector. The new variants of the Max Bill Kleine Automatic presented on this occasion mark the beginning of the anniversary collection that Junghans intends to launch later this year. Due to the postponement of all spring trade fairs, the new products will be presented during digital press days in April.

Steeped in history and committed to the future - the traditional company celebrates its anniversary year in 2021 with economic strength and innovative power.



The headquarters of the Junghans watch factory in Schramberg with the listed terrace building.



The special model, limited to 202 pieces
FORM Quartz Edition handinhand.



The Junghans Meister Worldtimer tells the time
in 24 locations around the world.



During the pandemic, the 113 employees of the Junghans
watch factory were affected only by temporary
phases of short-time work.