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Freudenberg India to invest Rs 350 Cr in 2024 for expansion & growth

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Company reports record sales globally & profits surpassing â?¬ 1 billion for the first time



Freudenberg India has announced significantly high sales at Rs 3803 crorefor the financial year 2023. The operating result for 2023 has been robust and the group has announced investments close to Rs 350 crore in CY 2024 across facilities in Punjab,

Karnataka and Tamil Nadu. In Morinda, Freudenberg has invested in a new production facility for its Vibracoustic Business Group and its Freudenberg-NOK India joint venture. The company exports close to Rs 800 crore from India.

Freudenberg Group, a global technology conglomerate, which commemorates its 175th anniversary year in 2024, has reported record growth in revenues and operating profits for the financial year 2023. Freudenberg achieved sales of €11,902.8 million, 1.3 % higher than the previous year's figure of €11,753.1 million.

The operating profit of €1,081.6 million showed a significant increase of about 15 percent, compared to the previous year's €941.8 million. The profit margin also improved to 9.1 percent from the previous year's 8.0 percent. Freudenberg Group attributed its growth globally to innovative product lines, customer focus, and flexible problem-solving across various industries.

Freudenberg Group has 11 companies operating across diverse segments such as medical products, automotive, chemical, energy, technical textiles, and cleaning products in the country. Earlier in 2023, the group announced the appointment of G. Sivasailam, Managing Director of group company, Freudenberg Performance Materials, as the new Director & CEO of Freudenberg Regional Corporate Center India. Sivasailam took over from Georg Graf who had served in the role since 2016, when the Regional Corporate Center was set up to further the group’s continued commitment and growth plans for India.