

## A record year for the STIGA Group: closing 2021 with sales of €573 million, an increase of 28% in revenues.

A record year for the STIGA Group: closing 2021 with sales of €573 million, an increase of 28% in revenues. Revenues were driven by strong investments in research and development, leading to highly innovative products in new categories.

**Castelfranco Veneto, Veneto Sep 28, 2022 ([IssueWire.com](https://www.issuewire.com))** - A record year for the STIGA Group, which saw its sales in 2021 rise by 9% above the European market average. That's just one of the key figures to emerge from the Group's 2021 annual financial statements, approved by the Board of Directors on 22 April.

The STIGA Group closed 2021 with revenues of €573 million, an increase of 28% compared with €448 million in 2020, significantly higher than the European market average growth of around 19%. EBITDA grew significantly, up by 39% compared with 2020.

In the last two years, the industry has seen a significant shift in consumer behaviour, with a greater focus on the home and garden, a trend expected to continue. Some consumers have purchased gardening equipment for the first time, while others have decided to invest in high-performance products which help them to maximise the enjoyment of their outside space. STIGA's growth in 2021, 9% above the market average, shows that compared with its key competitors the company not only increased volumes sold to existing customers but also gained important market share.

Another key factor driving the STIGA Group's performance in 2021 was its increase in research and development investment and the consequent expansion of its product range. In 2021, STIGA earmarked a record €15 million in capital expenditure for research and development, an increase of 25% versus 2020. The company's strategy in the medium term is to build on this investment to position itself in *smart, sustainable gardening*; shifting from its mechanical product foundations and evolving into a Group with digital and connected technology, sustainable power sources, and energy-efficient features at its core.

The cornerstones of this strategy are the introduction of new products, such as the STIGA Stig robot range, which is entirely Italian designed, sourced and manufactured, and protected by over 30 patents; ensuring battery-operated options throughout the entire range; entering into new categories, such as the handheld segment; and consolidating the company's leadership role in its core segment, namely products for mowing the lawn.

Significant events in 2021 in terms of investment in research and development included the renovation of the company's Italian and Slovakian production plants, as well as the launch of new specialised factories (for robot lawn mowers and electric batteries) at the main facility in Castelfranco Veneto (Treviso). STIGA is therefore continuing to invest in European job creation, adding value to the communities by leveraging the manufacturing expertise and technological capabilities of local workforces.

*"Our business is undergoing a significant change that might even be seen as revolutionary,"* commented Sean Robinson, CEO of the STIGA Group since 2019. *"The gardening market has always been relatively stable, with limited technological innovation. However, in the last three years, there has been a gradual and irrevocable move away from petrol engines to battery-powered machines. This reflects a fundamental change in both product technology and in how*

*products are used by consumers. People want considerably less noise, less weight, and no smell and for products to be made from the right materials, in other words, new machines that are more sustainable. The positive results posted by our Group – the increase in our market share thanks to the introduction of new technologies – show that this has been the right approach to adopt, and our prospects are bright for the future.”*

A final factor to highlight is the comprehensive multichannel approach to sales adopted by the Group in 2021. Last year STIGA grew its business in all distribution channels. While specialised dealers are and will continue to be the Group’s principal sales channel, significant growth was seen in large-scale retail trade, as well as in B2B and B2C sales channels, laying the groundwork for further development in 2022. Major efforts were also made in the recruitment and training of sales and service teams across Europe.

*“2021 was the highest result on record and it marks the start of an ambitious journey for our Group” concludes Sean Robinson. “Over the next four years, we plan to maximize our significant growth potential. We’ve just formulated our strategic business plan for 2026, which includes a new breed of consumer-driven solutions and technologies, more digitalisation of our products, solid investments in marketing innovation, as well as new channels of distribution development, all of which are driving sustainability into our business. With this bold project, we want to leave an important mark, with the utmost respect for the environment, people, and the planet”.*

### **About the STIGA Group**

The STIGA Group is one of the leading European producers and distributors of gardening machinery and equipment. The Group has five brands which, collectively, represent more than 100 years of experience in this sector. In addition to the premium Stiga brand, the Alpina, Mountfield, Castelgarden, and Atco brands also belong to the Group. The STIGA Group sells more than one million gardening machines every year and operates in 70 countries around the world. STIGA employs a workforce of more than 1,300 people and has three production facilities: one at its central office in Castelfranco Veneto (Treviso), one in Slovakia, and one in China. The Group also has 14 sales offices in Europe. [www.stiga.com](http://www.stiga.com).

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