

AUTOMOTIVE

Porsche sets 2022 full year targets, eyes electrification

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The automaker is targeting 38 to 39 billion euros, or \$38.8 to \$39.8 billion at current exchange, in revenue for the full year 2022. Image credit: Porsche

By LUXURY DAILY NEWS SERVICE

German automaker **Porsche** is clutching its ethos as a fast-paced, sporty brand while eyeing the electric future.

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The automaker is targeting 38 to 39 billion euros, or \$38.8 to \$39.8 billion at current exchange, in revenue for the full year 2022. Porsche is aiming to continue providing its coveted luxury feel while fostering its electric offerings.

"Porsche is a global and iconic luxury brand," said Oliver Blume, chairman of the executive board of Porsche AG, in a statement. "We are 100 percent sports car and 100 percent luxury.

"As an exclusive sports car manufacturer with the benefit of the economies of scale from our cooperation with Volkswagen Group, we are in the sweet spot of the luxury automotive industry," he said. "This results in structural growth opportunities for us."

Looking forward

Porsche is looking to cater to its audience's myriad tastes, melding sporty, SUV and electric options.

The automaker is currently planning on adding a new all-electric SUV to its portfolio. Porsche hopes this will tap into new revenue opportunities in attracting even more consumers.



Porsche leadership, including Oliver Blume, chairman of the executive board of Porsche AG, is optimistic about the automaker's future. Image credit: Porsche

For the full year 2022, Porsche is also targeting a return on sales of approximately 17 to 18 percent. The positive outlook is based on current promising trends but also acknowledges the unpredictability of supply chain issues, regional economic challenges and more.

The automaker has also set itself the long-term goal of a return on sales of more than 20 percent.

Overall, Porsche is immensely optimistic about the future.

"Beyond our mid-term targets, we are aiming for further upside potential, especially when it comes to our profitability levels," said Lutz Meschke, deputy chairman and member of the executive board responsible for finance and IT at Porsche, in a statement. "Porsche can look to the future with optimism from an impressive luxury position."

In keeping the electric momentum going, Porsche recently tapped an affable Hollywood star in conveying the capabilities of its all-electric Porsche Taycan concept.

American actress Alexandra Daddario invitingly and comically describes the vast capabilities of the vehicle, from its spaciousness to its charging speed. The new campaign channels Porsche's confident ethos while honoring the automaker's roots in innovation and constant striving toward the future ([see story](#)).