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SKF AB SWOT & PESTLE ANALYSIS

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Company Name : SKF AB

Company Sector : Manufacturing

Operating Geography : Sweden, Europe, Global

About the Company : SKF AB, founded in 1907, is a Swedish bearing and seal manufacturing company headquartered in Gothenburg, Sweden. The company is a major manufacturer and supplier of bearings and lubrication systems, including customized bearings for engines and also power transmission products and other related services. SKF is the world's largest bearing manufacturer and among the largest public companies in the world. They have a global footprint with their customers in 40 industries spread over 130 countries. SKF has one of the largest distribution networks with over 17,000 distributors worldwide. They have employed 43,360 employees, 800 application engineers, 2200 service engineers globally in their 103 manufacturing units. They also have 15 technology centres which enable them to add leading edge technologies to their core capabilities. Through their continuous focus on innovation and technology they have become the leader in development of components which are required for automotive electrification.

SKF AB's mission statement is to be the "The undisputed leader in the bearing business."

Revenue :

SEK 86,013 Million - FY ended 2019

SEK 85,713 Million - FY ended 2018

SWOT Analysis :

The SWOT Analysis for SKF AB is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Leading global supplier of reliable rotation 2. Global footprint and wide distribution network 3. Strong Research and Development team with continuous focus on innovation 4. Consistently strong financial performance 5. Leading edge technologies in manufacturing 	<ul style="list-style-type: none"> 1. High number of work-related injuries
Opportunities	Threats
<ul style="list-style-type: none"> 1. Globalization and expanding to newer markets 2. Investments in high end technology and automation enabling further cost reductions 3. Electrification and the growing market of electric vehicles 4. Increasing adopting of digitalization 5. Partnerships and collaborations to improve performance 	<ul style="list-style-type: none"> 1. High competition from big players in the market 2. Increasingly stringent environmental regulations 3. Risks of counterfeit products

PESTLE Analysis :

The PESTLE Analysis for SKF AB is given below:

<p style="text-align: center;">Political</p> <ol style="list-style-type: none"> 1. Political stability and levels of corruption 2. Taxation Policy and change in tax rates 	<p style="text-align: center;">Economical</p> <ol style="list-style-type: none"> 1. Global economic or business conditions 2. Fluctuations in the inflation rate 3. Exchange rates & currency fluctuations
<p style="text-align: center;">Social</p> <ol style="list-style-type: none"> 1. Population growth and increased wealth 2. Compliance with labour rights and employee safety 3. Automation technologies leading to uncertainties for the workforce 	<p style="text-align: center;">Technological</p> <ol style="list-style-type: none"> 1. Cyber security and associated risks 2. Increasing focus on digitalization 3. Technology advancement and automation Industry 4.0
<p style="text-align: center;">Legal</p> <ol style="list-style-type: none"> 1. Antitrust risks and regulations 2. Compliance risks with respect to data privacy and customer claims 	<p style="text-align: center;">Environmental</p> <ol style="list-style-type: none"> 1. Complying with environmental regulations 2. Increasing focus towards renewable energy and reduction of emissions 3. Reducing environmental impact of SKF operations and increasing focus on remanufacturing

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