CEMA Business Barometer

Public excerpt December 2024



CEMA

What is the CEMA Business Barometer?

- A monthly survey within the European agricultural machinery industry (started in 2008)
- Coverage of all major sectors – from tractors to municipal equipment
- Target group: 140 senior managers from 9 (CEMA) countries
- Implementation: online survey
- Questionnaire available in five languages
- Executed by VDMA for CEMA
- Subjects of the survey:
  - current and future business situation
  - situation of order intake
  - development of turnover
  - turnover expectation per country
  - production plans
  - employment plans
  - special topics, e.g. delivery times
- Deadlines: starting ca. 5th each month, closure: ca. 13th



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Future expectations improving further

Executive summary of the survey in December

The general business climate index for the agricultural machinery industry in Europe has risen further but continues in deep negative territory. In December, the index increased from -43 point to -37 points (on a scale of -100 to +100).

Overall, future expectations with regard to both incoming orders and turnover have improved once again. Less negative turnover expectations for the coming six months are for the fourth time in a row the main reason for the improvements in the general business climate, while current business evaluations are basically continuing close to record low levels.

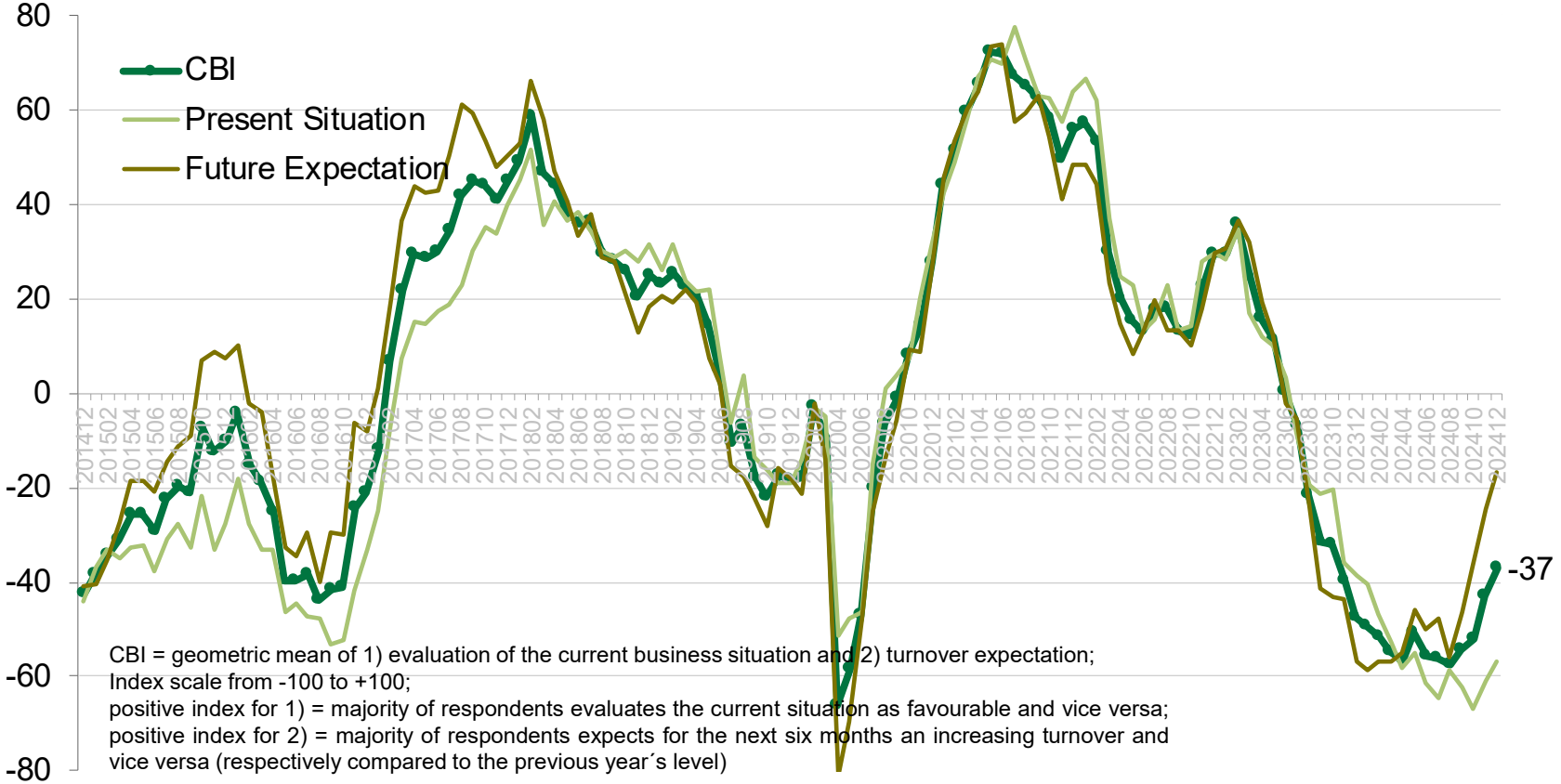
With a view to the market side, the confidence index for almost all European markets has improved, with some countries back in or close to positive territory for the first time since the start of the recession period. The survey participants are possibly encouraged by the fact that incoming orders were slightly less negative in the last months.

The manufacturers seem to be at least rather confident with regard to the coming year. For the full year of 2025, the survey participants expect their company's turnover to slightly increase on average (median +3% and arithmetic mean +2%).

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Business Climate
Index Development

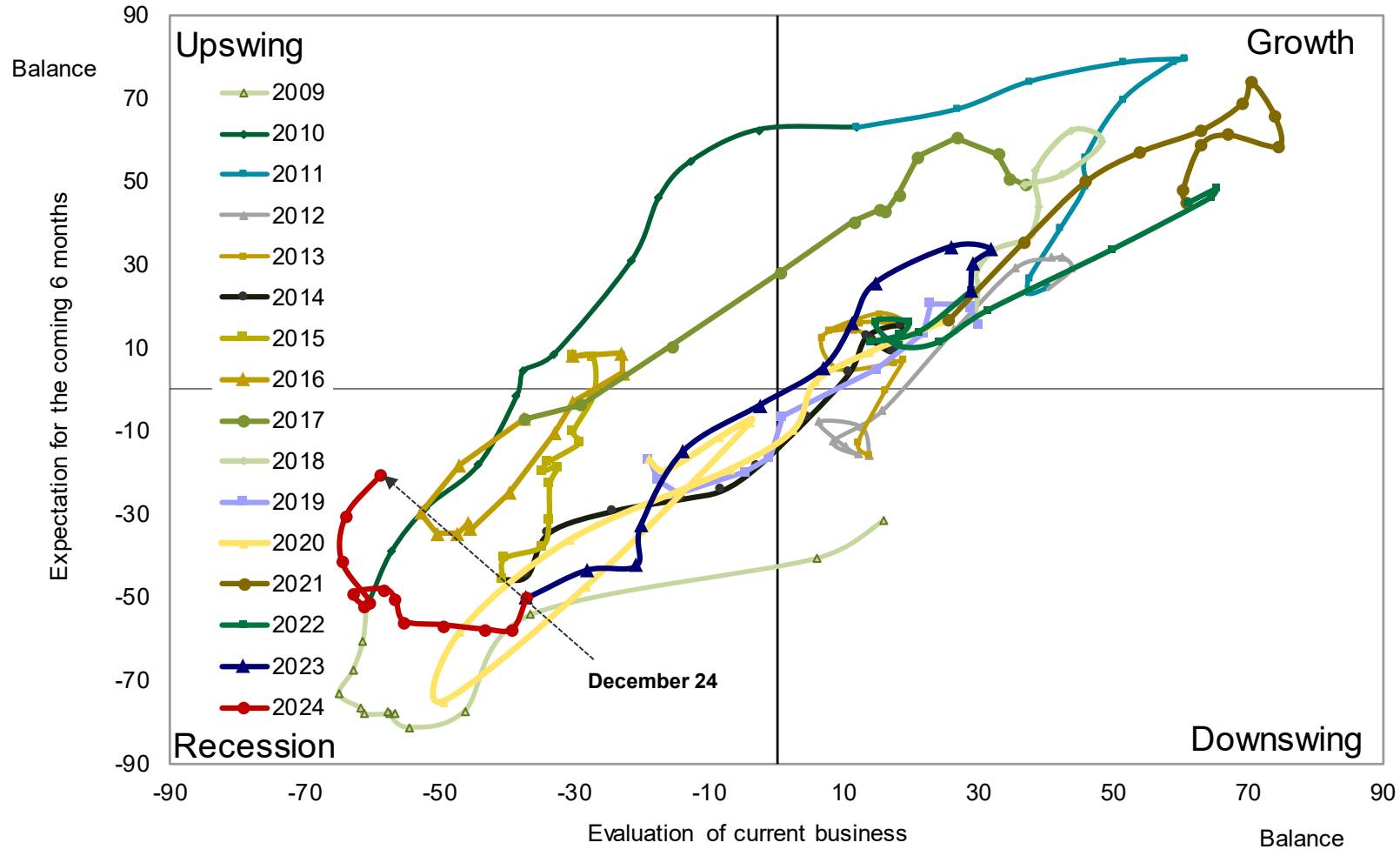
CEMA Business Climate Index (CBI) -Total



Source: CEMA Business Barometer

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Business Climate
Illustration of Business Cycle

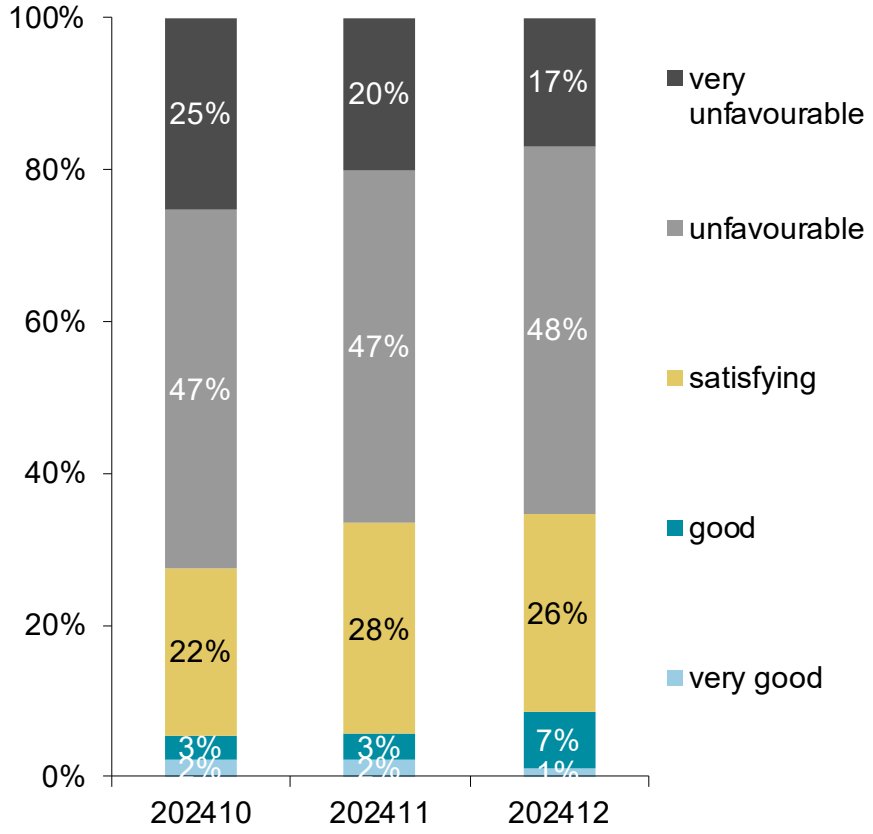


Source: CEMA Business Barometer, each value as an average of the last two months

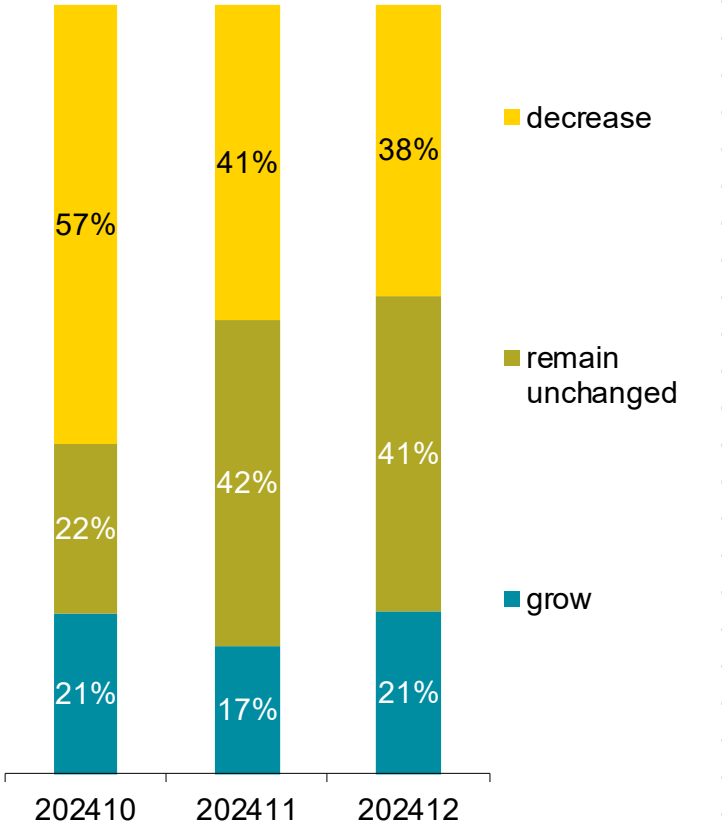
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Business Climate
Current Evaluation and Expectations

Question: We consider our current business to be ….



Question: We expect our overall turnover within the next 6 months to....



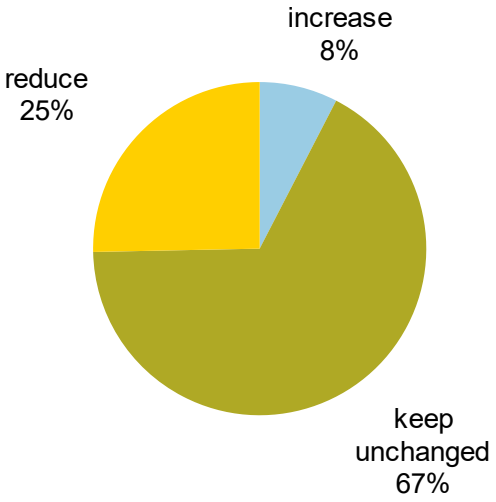
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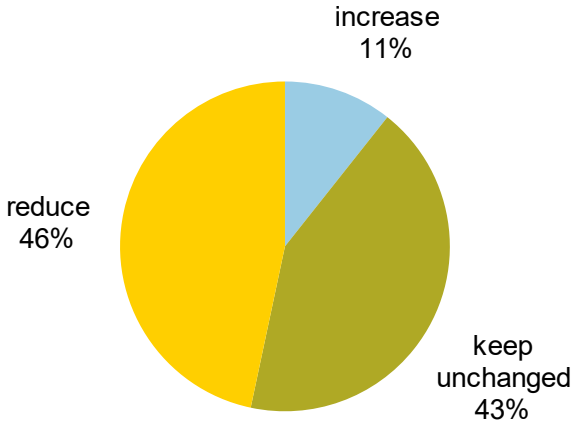
Employment

Question: Our plans regarding the workforce

Regular employees



Temporary employees



Source: CEMA Business Barometer December 2024

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