CEMA Business Barometer

Public excerpt November 2025



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



Contact: Philip.Nonnenmacher@vdma.org

Higher expectations for the European market

Executive summary of the survey in November

The CEMA business climate index for the agricultural machinery industry in Europe has risen slightly again after a minor decline in the previous month. In November, the index increased from +4 points to +9 points (on a scale of -100 to +100).

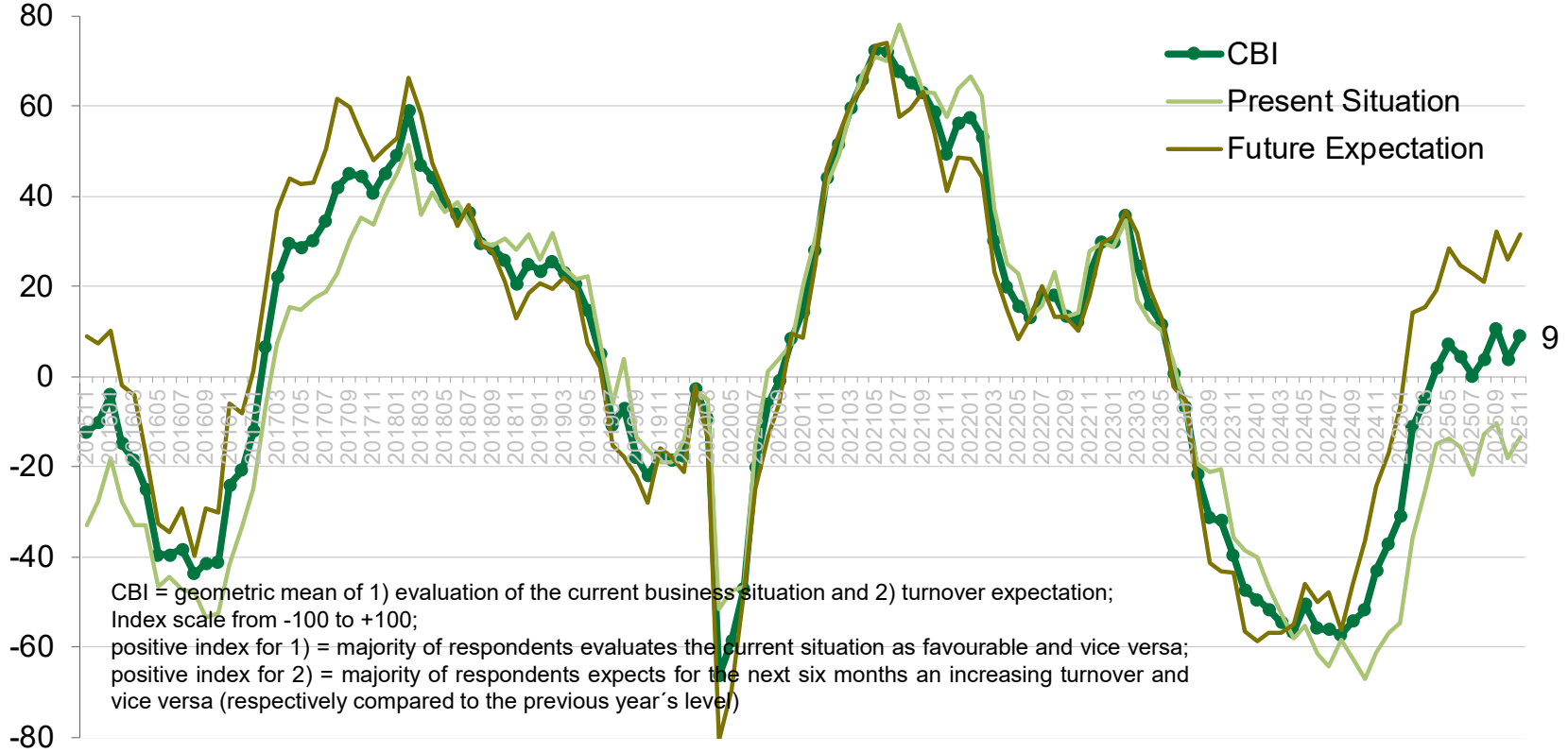
The overall index shows comparatively little movement in the slightly positive range for several months, without any narrowing of the spread between negative current business evaluations and positive future expectations. In many segments the upturn has still not materialized in business. In addition, following the strong order intake in recent months, industry representatives have meanwhile further lowered their expectations for incoming orders in the coming months.

With a view to the European market, however, survey participants this time raised their expectations significantly higher than for the production side. On the one hand, the confidence index remains still low for France, especially when broken down into the large segments of tractors, arable and harvesting equipment. On the other hand, Germany has improved considerably, and positive expectations for other important markets such as Spain, Italy, the UK and Poland have once again been clearly confirmed.

Contact: Philip.Nonnenmacher@vdma.org

Business Climate
Index Development

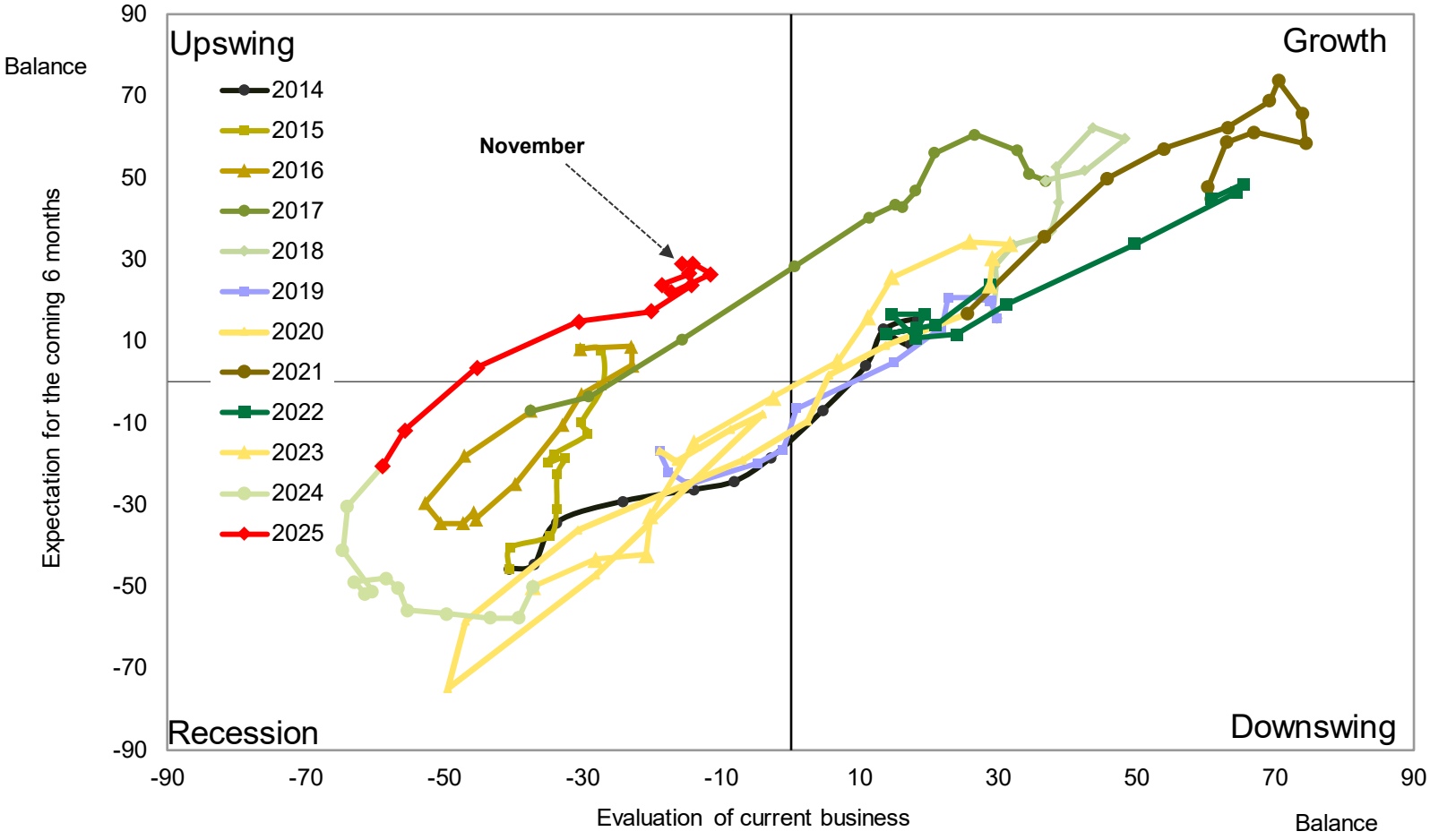
CEMA Business Climate Index (CBI) -Total



Source: CEMA Business Barometer

Contact: Philip.Nonnenmacher@vdma.org

Business Climate
Illustration of Business Cycle

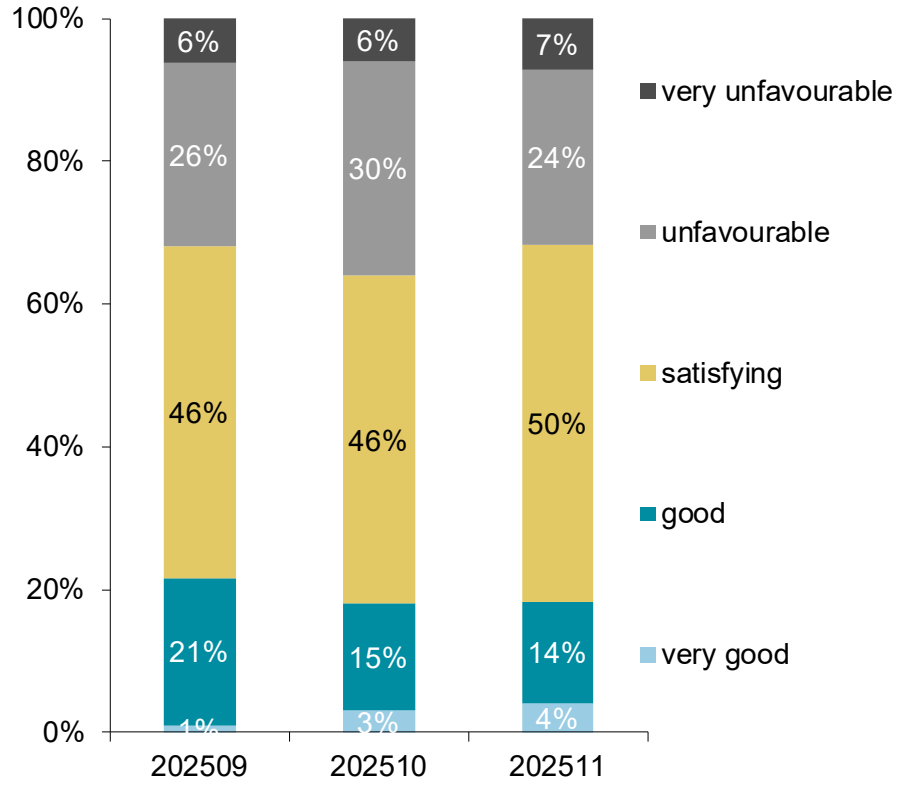


Source: CEMA Business Barometer, each value as an average of the last two months

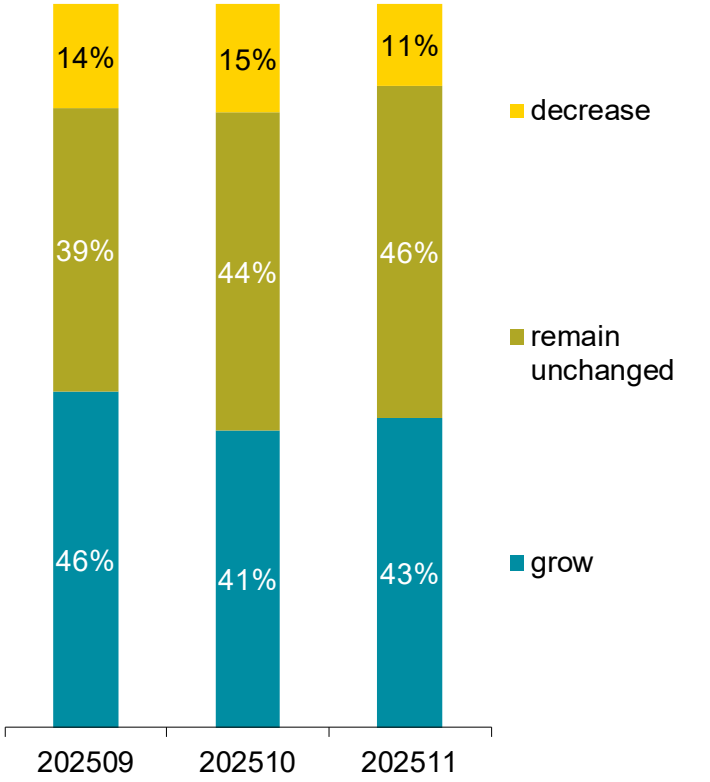
Contact: Philip.Nonnenmacher@vdma.org

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....



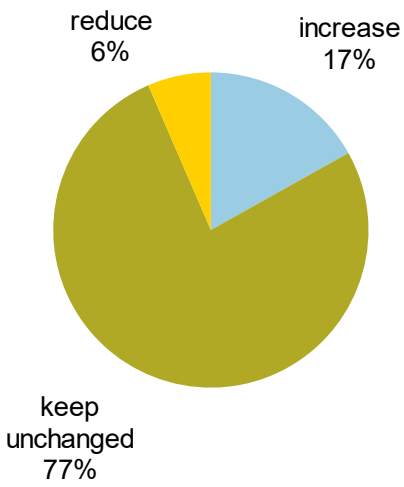
Source: CEMA Business Barometer

Contact: Philip.Nonnenmacher@vdma.org

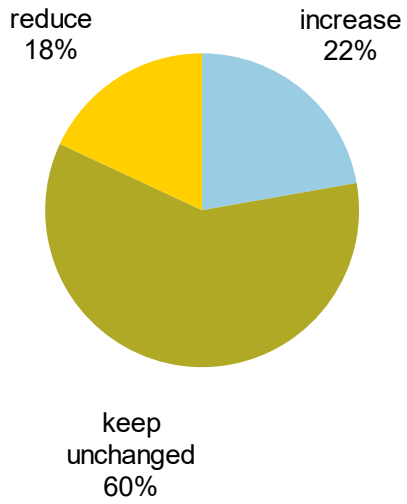
Employment

Question: Our plans regarding the workforce

Regular employees



Temporary employees



Source: CEMA Business Barometer November 2025

Contact: Philip.Nonnenmacher@vdma.org