CEMA Business Barometer

Public excerpt February 2026



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

Business climate remains unchanged

Executive summary of the survey in February

The general business climate index for the agricultural machinery industry in Europe continues to show no movement. In February, the index remains unchanged from the previous month at +2 points (on a scale of -100 to +100).

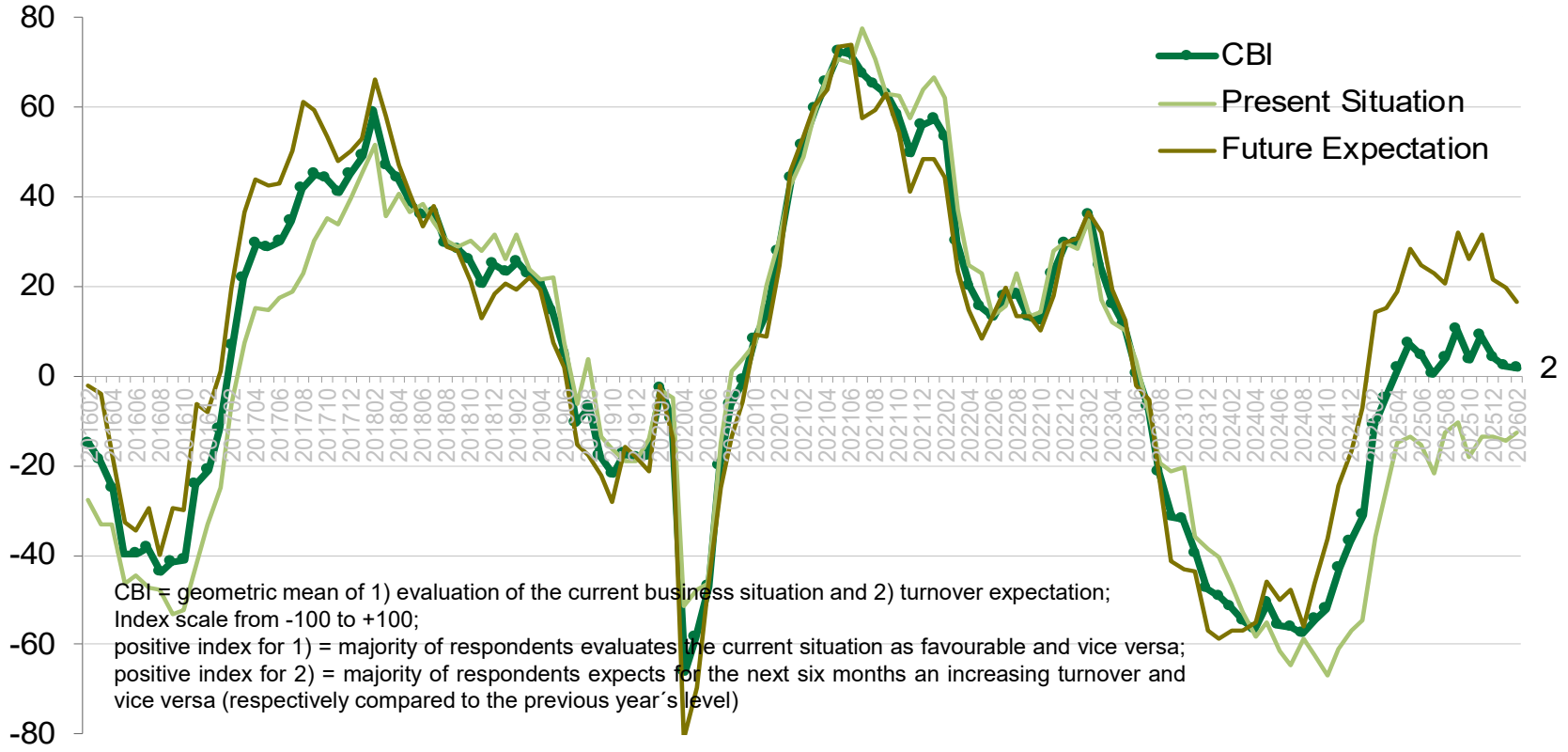
The overall index shows little movement in the slightly positive range for several months, without any significant narrowing of the spread between negative current business evaluations and positive future expectations. In many segments the upturn has still not materialized in business.

In line with the growth prospects in their domestic market, industry representatives in Germany are more optimistic about a recovery than their French neighbors. At the top of the confidence index regarding potential turnover growth in the coming six months are within Europe currently the UK and the Nordic countries. By contrast, the downturn in the recently strong market Poland seems to have clearly solidified.

Contact: Philip.Nonnenmacher@vdma.org

Business Climate
Index Development

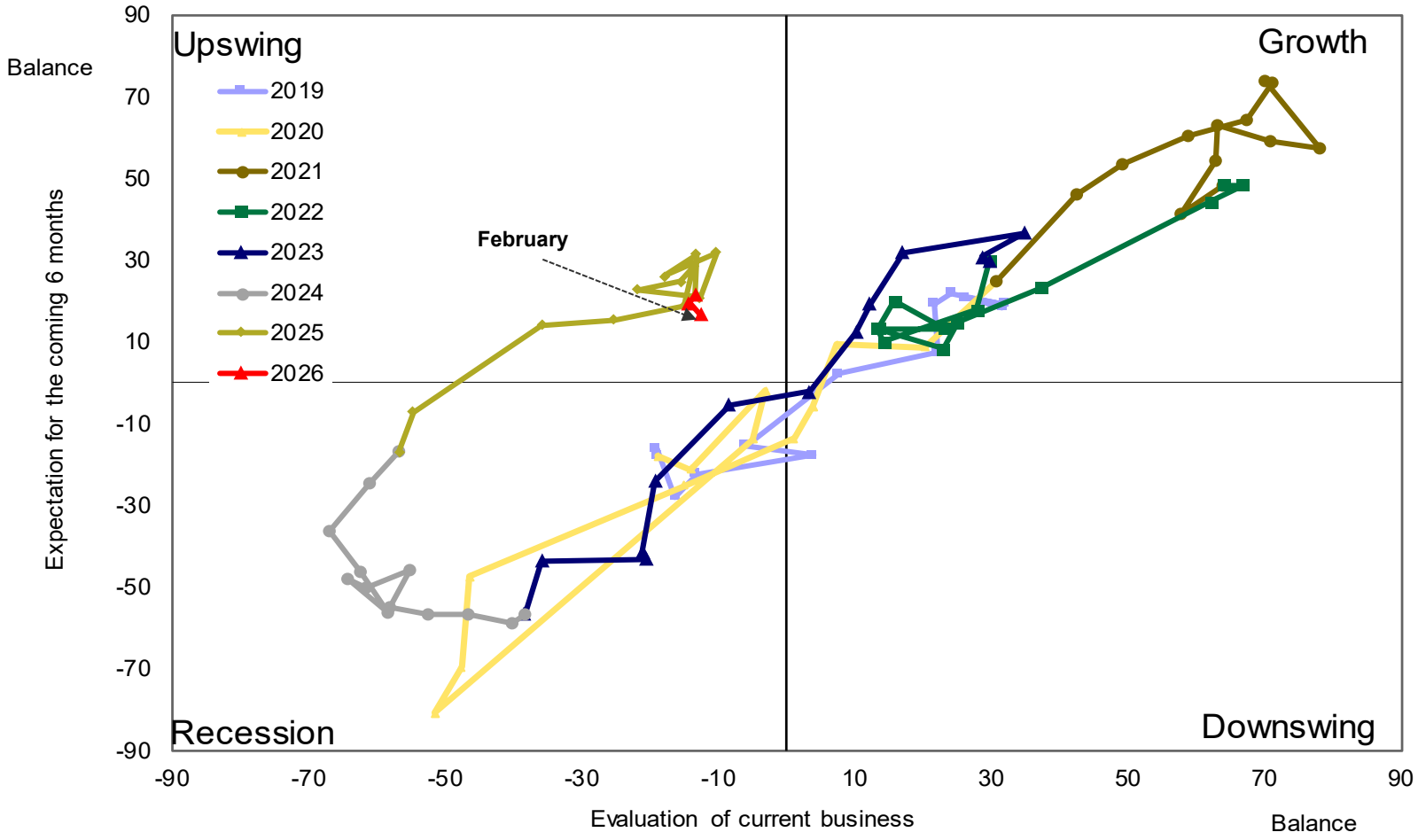
CEMA Business Climate Index (CBI) -Total



Source: CEMA Business Barometer

Contact: Philip.Nonnenmacher@vdma.org

Business Climate
Illustration of Business Cycle

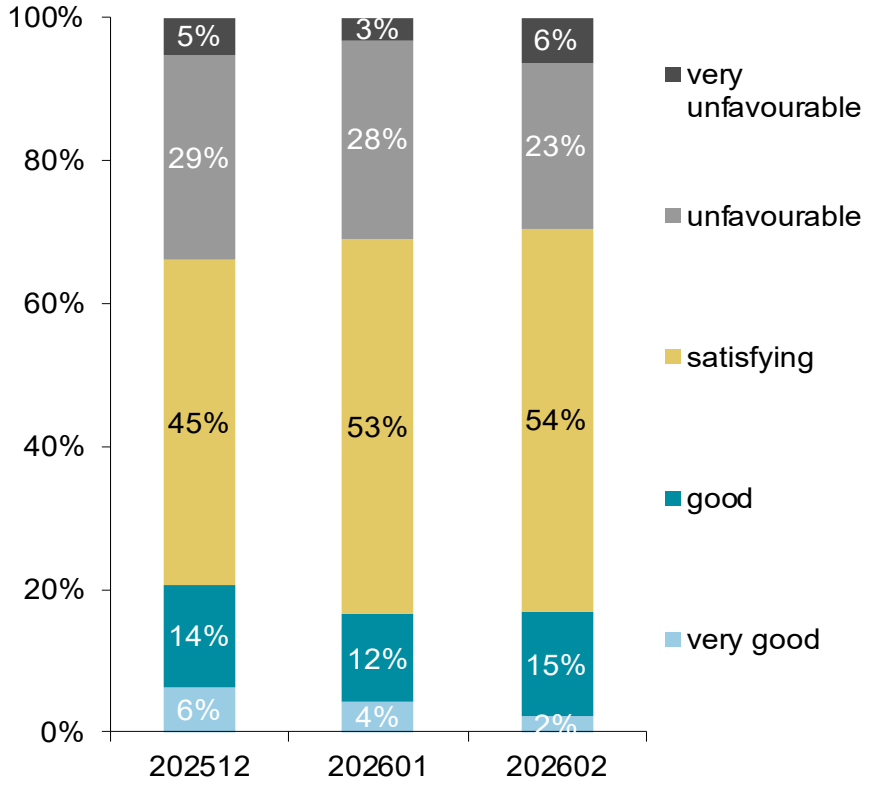


Source: CEMA Business Barometer

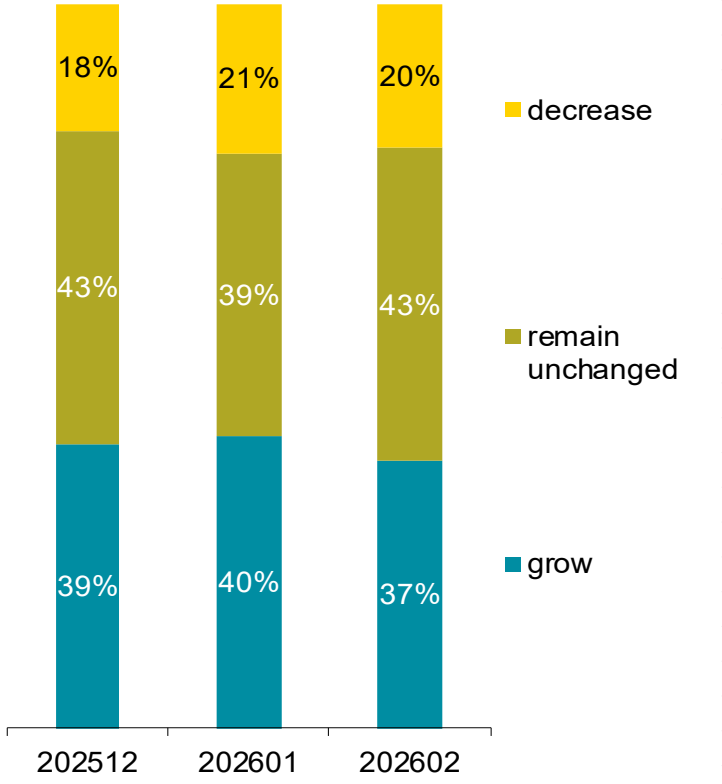
Contact: Philip.Nonnenmacher@vdma.org

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....



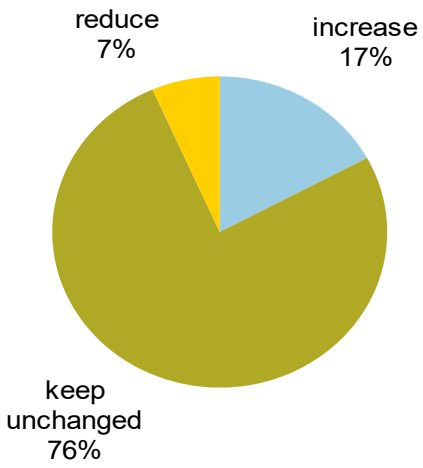
Source: CEMA Business Barometer

Contact: Philip.Nonnenmacher@vdma.org

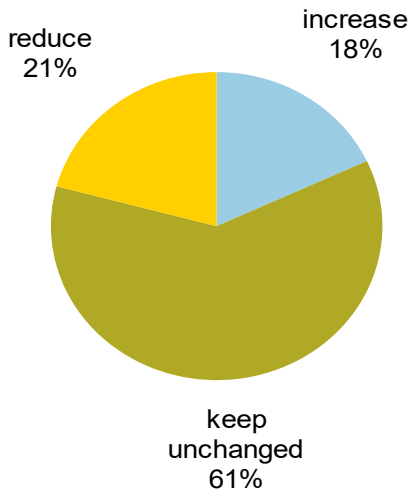
Employment

Question: Our plans regarding the workforce

Regular employees



Temporary employees



Source: CEMA Business Barometer February 2026

Contact: Philip.Nonnenmacher@vdma.org