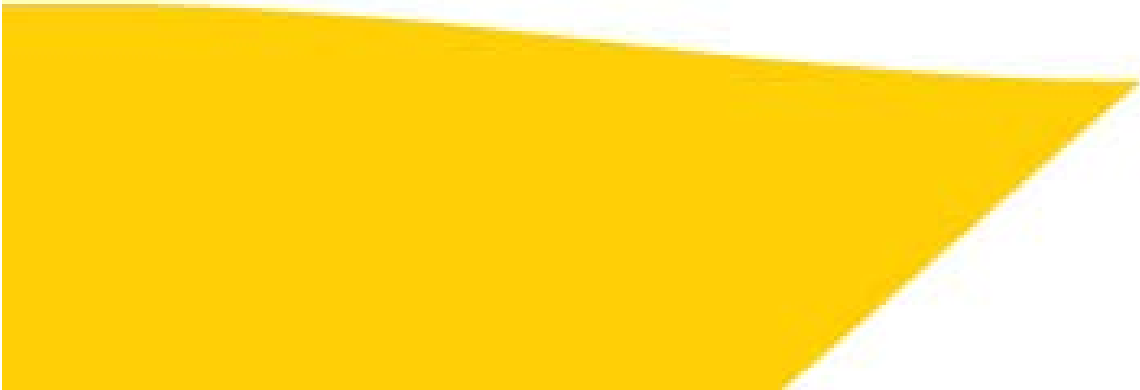




# **CEMA Business Barometer**

Public Report March 2014



# What is the CEMA Business Barometer?

- ▶ A monthly survey within for 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



# Summary Notes

## March 2014

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▶ **Business climate:**

- ▶ Index falls by 5 points – overall picture is mainly unchanged, but regional expectations have become more different
- ▶ Top rating of the German manufacturers about their business situation

▶ **Orders and turnover in February (unweighted average):**

- ▶ EU market with flat turnover and new orders
- ▶ Exports ex EU: previous order decrease has changed into slight increase again

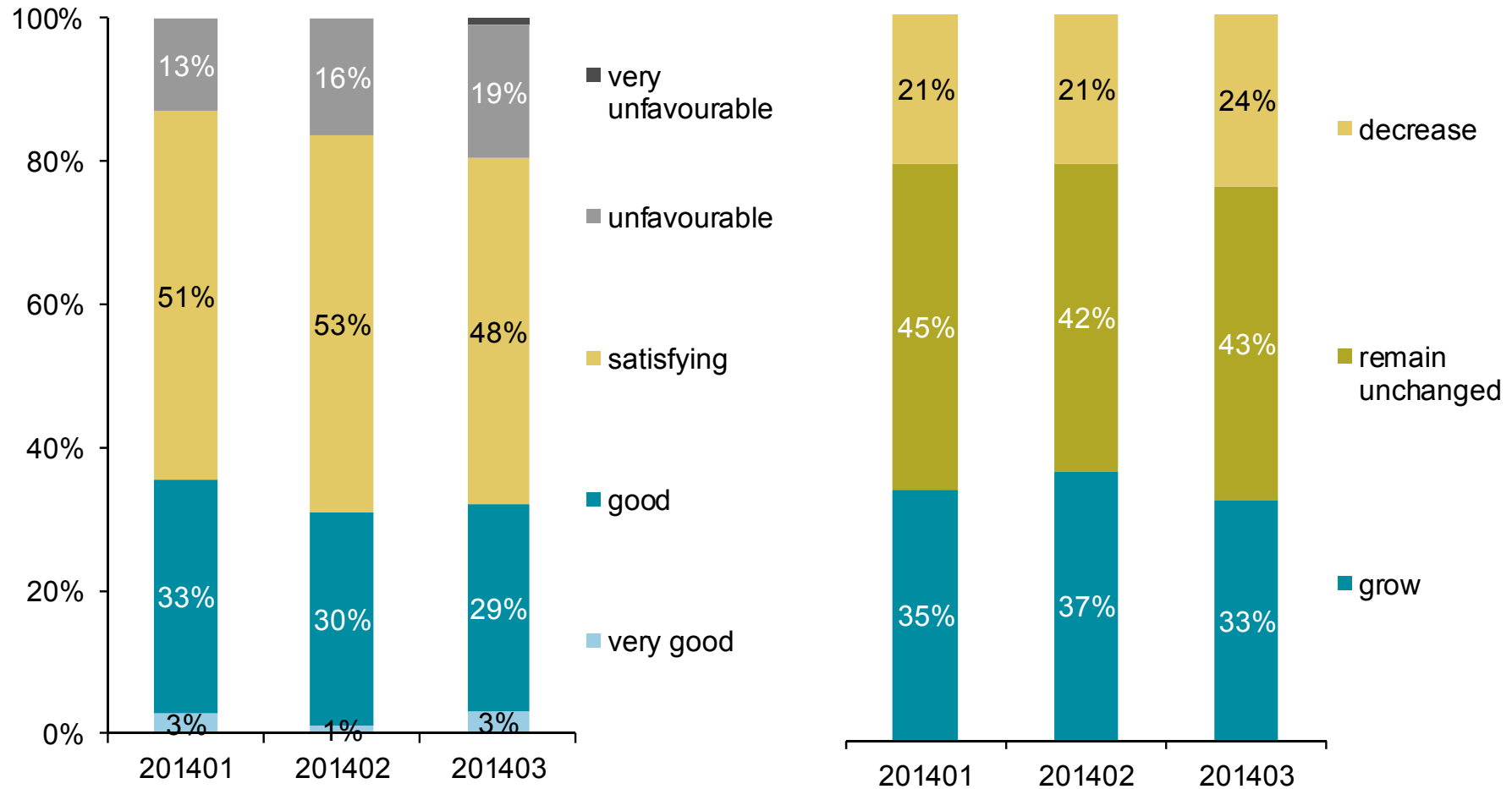
▶ **Turnover expectations:**

- ▶ Still more companies expect their turnover in the coming months to increase than to decrease (33% vs. 24%)
- ▶ Especially the companies in Italy, Spain and France expect growing sales, while there is a declining trend in France and Germany
- ▶ Average forecast is +1% for turnover in 2014 (compared to +4% from last survey)
- ▶ Expectations for the CIS markets have gone down very clearly
- ▶ Outlook for USA / Canada still rather positive despite last year's new peak

# Only marginal change of business evaluation over the past months

Question: We consider our current business to be ....

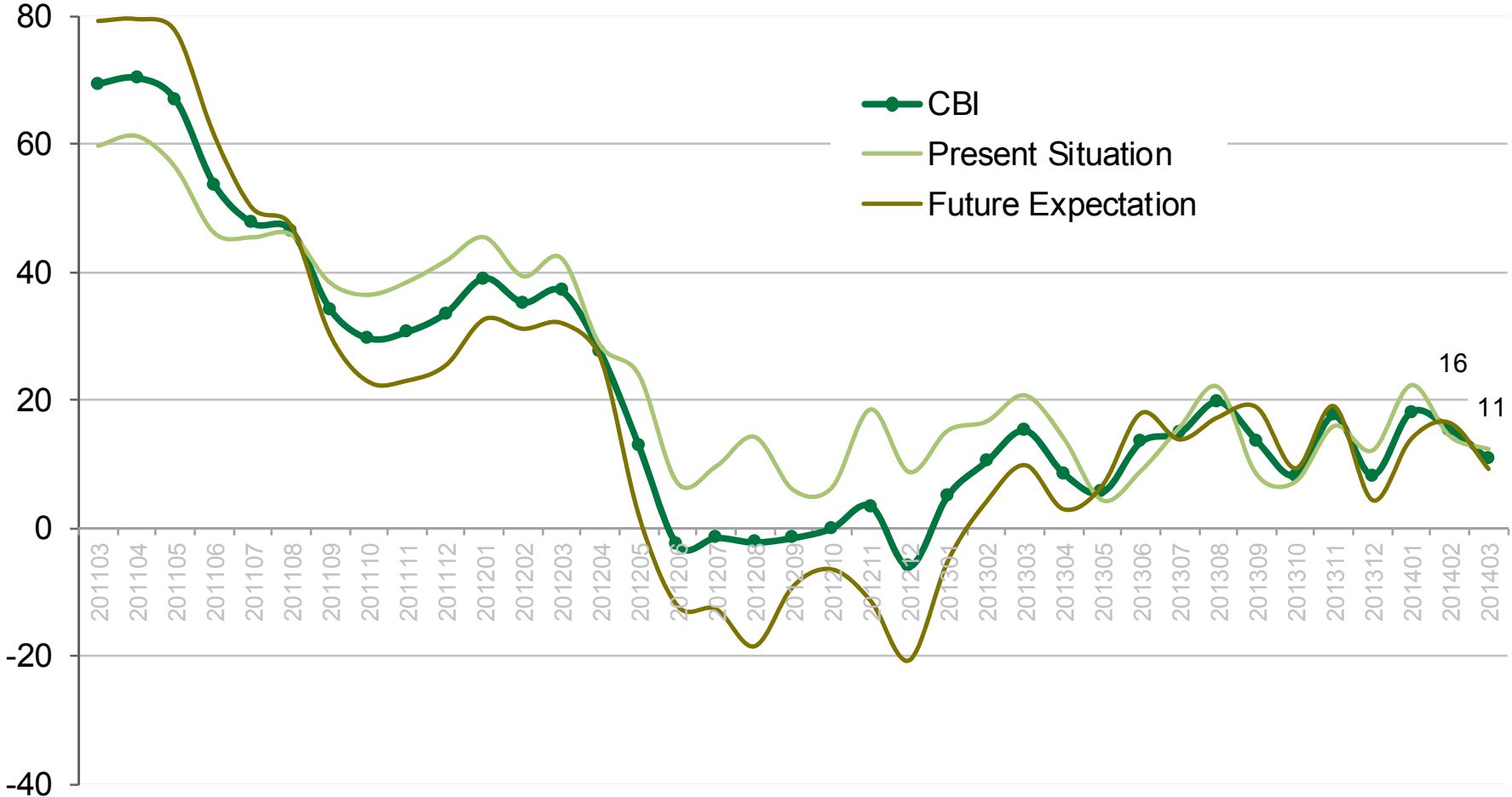
Question: We expect our overall turnover within the next 6 months to....



Source: CEMA Business Barometer

# Climate index develops above the zero line

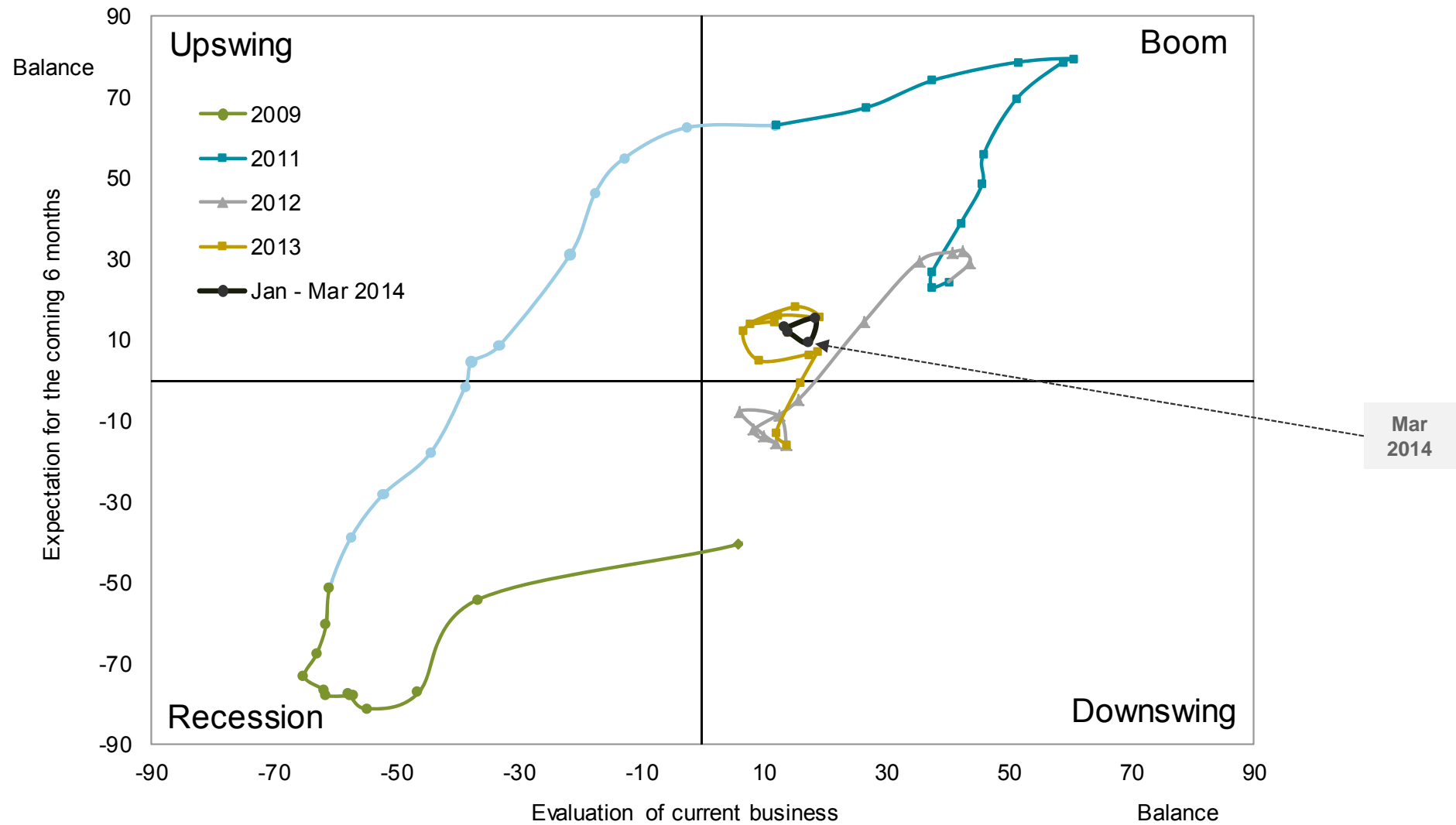
CEMA Business Climate Index (CBI)



Source: CEMA Business Barometer  
 Index = sum of 1) evaluation of the current business situation and 2) turnover expectation, scale from -100 to +100



# Industry can consider itself to remain in the boom situation – with still slightly expansive expectations

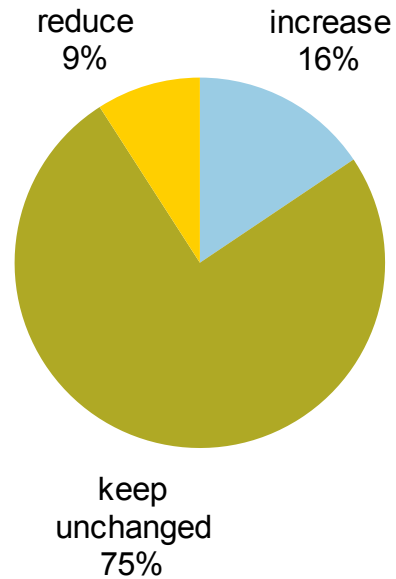


Source: CEMA Business Barometer, each value as an average of the last two months

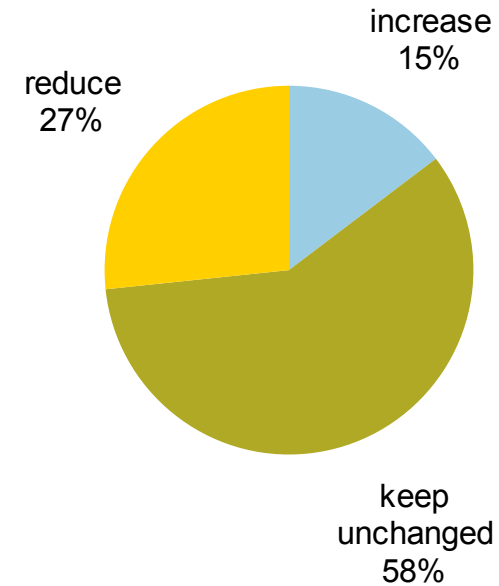
# Employment

Question: Our plans regarding the workforce

## Regular employees



## Temporary employees



Source: CEMA Business Barometer March 2014