

# CEMA Business Barometer

Public excerpt February 2021



# 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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# Industry in Europe now completely in the boom

## Executive summary of the survey in February

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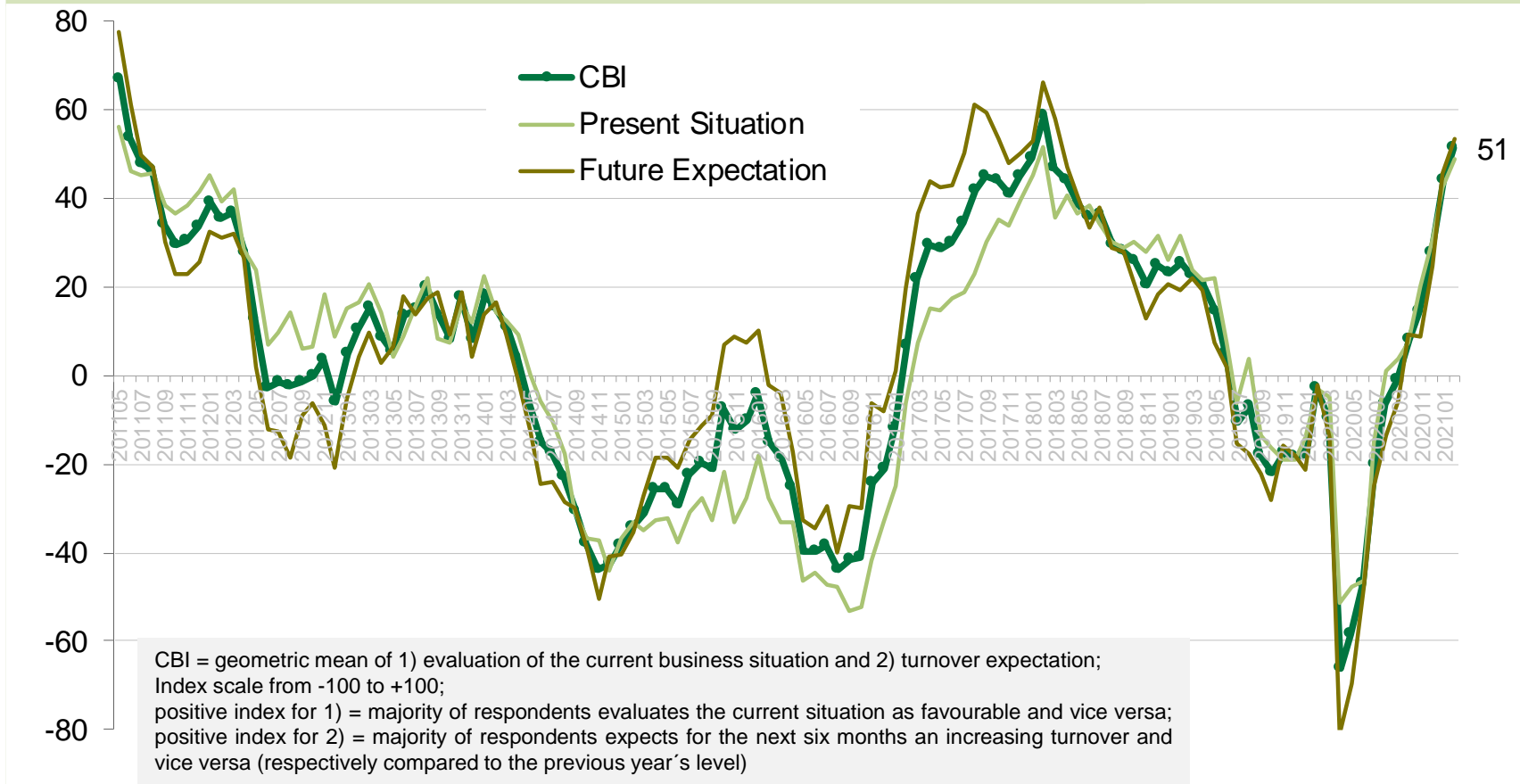
The general Business Climate Index for the Agricultural Machinery Industry in Europe has meanwhile risen to a clear boom level after having reached the positive range in October for the first time since mid-2019. In February 2021, the index is at +51 points (on a scale of -100 to +100).

Very high levels of turnover have already been secured for the coming months. The volume of orders corresponds currently to a production period of 4 months, which is the highest February value ever recorded within this survey. Other than during previous upswing periods (e.g. in 2010 or 2017), the current business improvements do not lag behind improved future expectations, but almost the other way around. It rather appears that the industry is continuously adjusting its future expectations to a surprisingly well performing current business and to an ever-increasing order intake from month to month.

Also with view to the market side in Europe, the industry representatives have further raised their expectations for most countries. The regional breakdown shows meanwhile for each single European market a majority of survey participants expecting turnover increases in the next six months. The best rating is achieved for France, followed by Austria and Poland.

# Business Climate Index Development

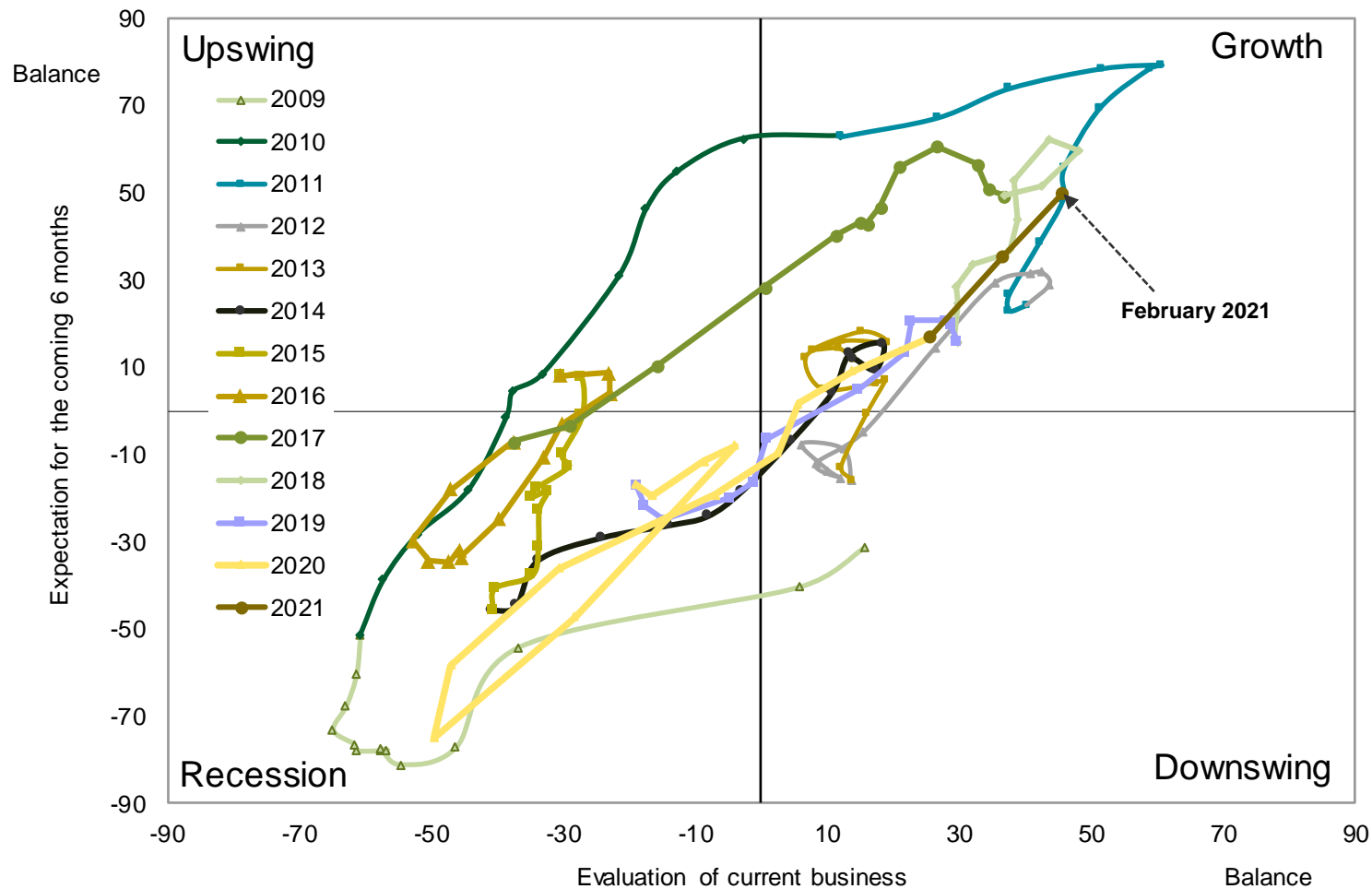
CEMA Business Climate Index (CBI) -Total



Source: CEMA Business Barometer

# Business Climate

## Illustration of Business Cycle



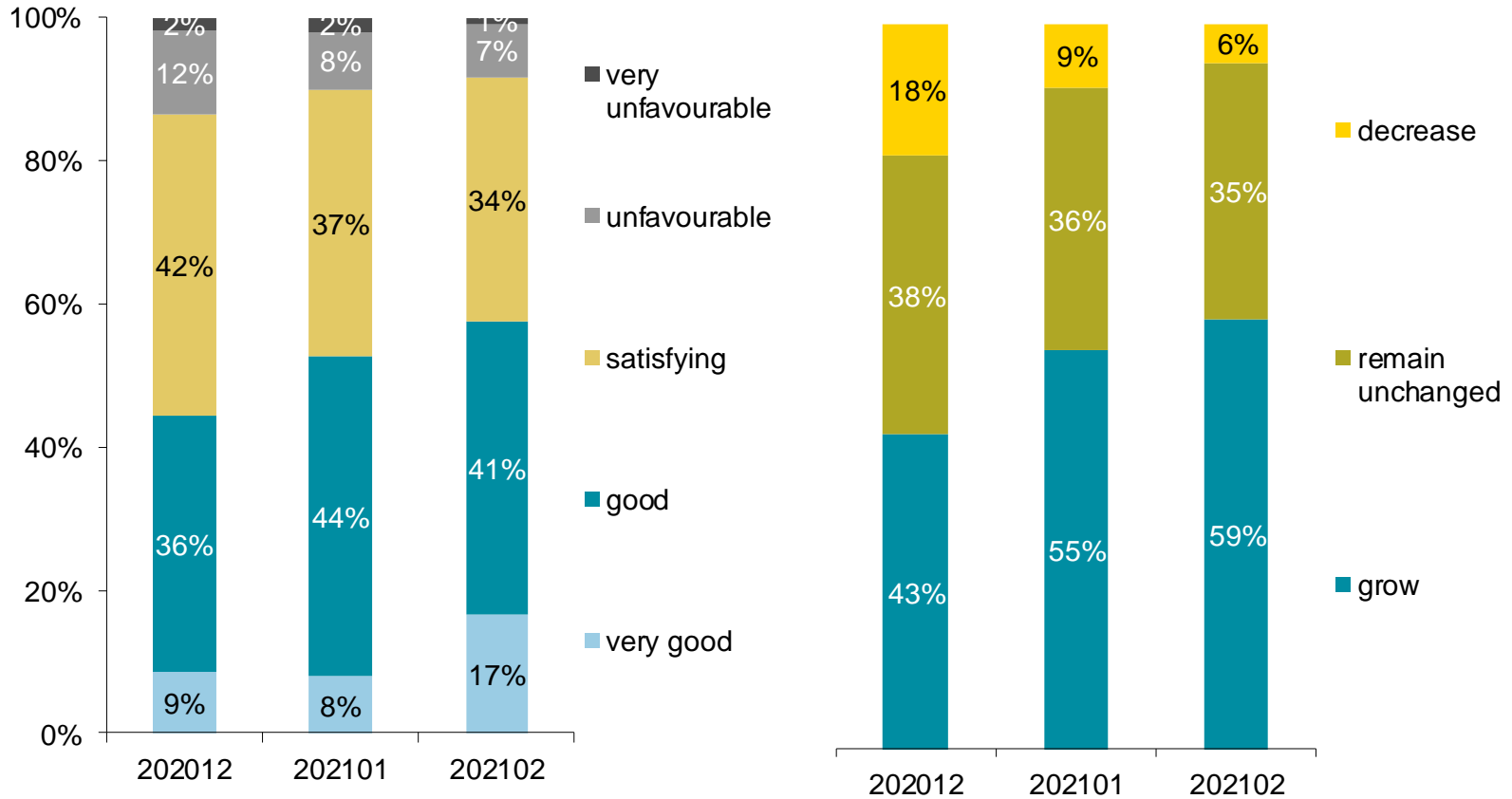
Source: CEMA Business Barometer, each value as an average of the last two months

# 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....

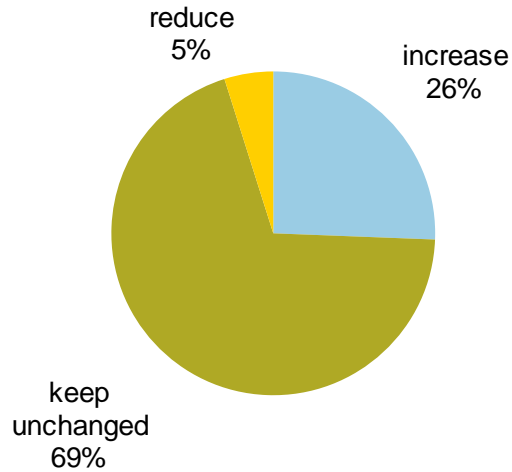


Source: CEMA Business Barometer

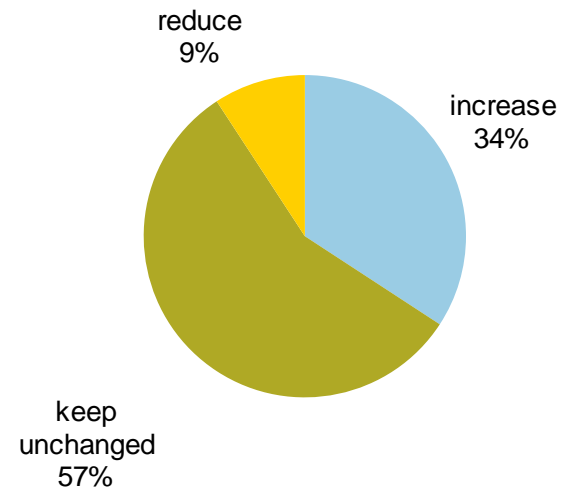
# Employment

Question: Our plans regarding the workforce

## Regular employees



## Temporary employees



Source: CEMA Business Barometer February 2021