

# CEMA Business Barometer



Public excerpt – June 2026

11<sup>th</sup> of June 2026

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# 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

# Business Climate Slips Back into Recession

## Executive summary of the survey in June



The general business climate index for the agricultural machinery industry in Europe has declined significantly once again, pushing the sector back into recession after just over a year. In June 2026, the index fell from -9 points to -20 points (on a scale from -100 to +100).

This latest decline is driven by a notable deterioration in both the current business evaluation and turnover expectations. Overall expectations for future orders have also continued to weaken.

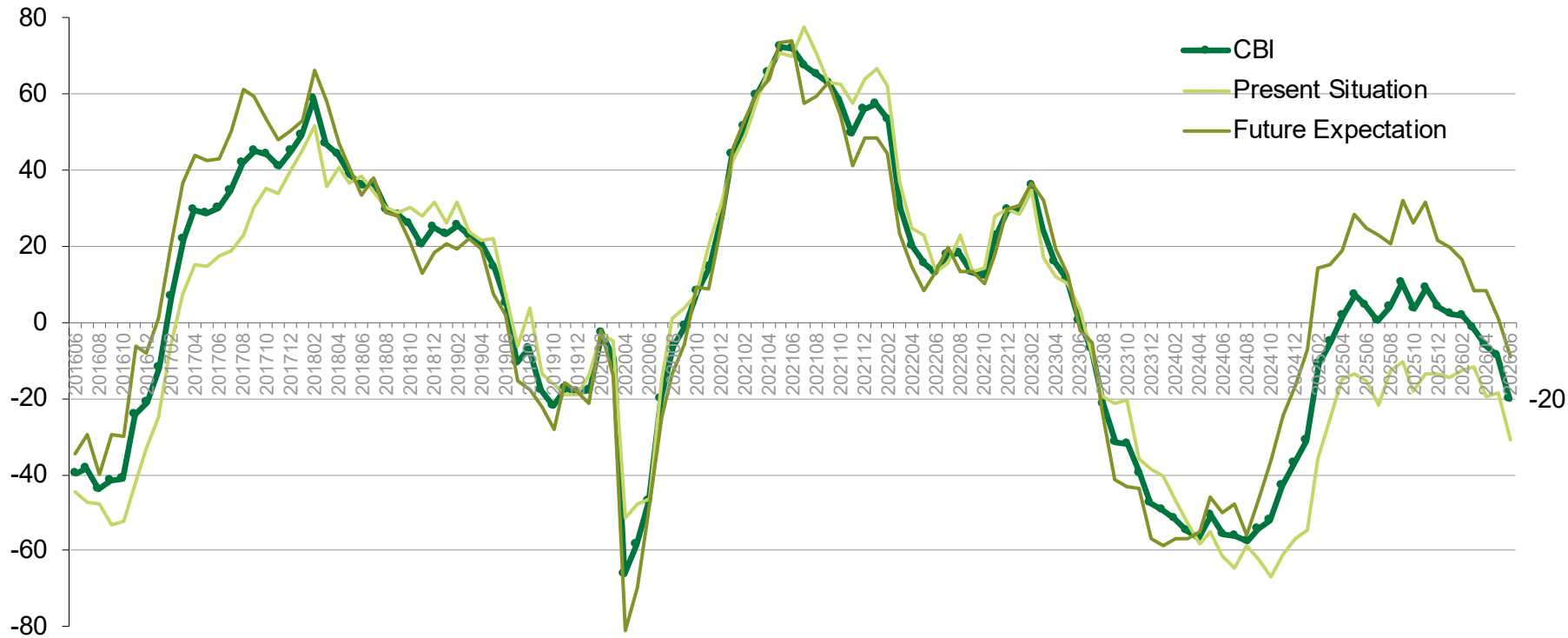
In addition, the business climate indices have fallen across all segments without exception, albeit from very different starting points. The arable equipment segment once again records the weakest business climate, while livestock equipment continues to rank well above average in the segment comparison.

Nevertheless, the outlook for the year as a whole remains slightly positive. For 2026 overall, survey participants expect their companies' turnover to increase on average in the low single-digit range.

# Business Climate Index Development



CEMA Business Climate Index (CBI) -Total

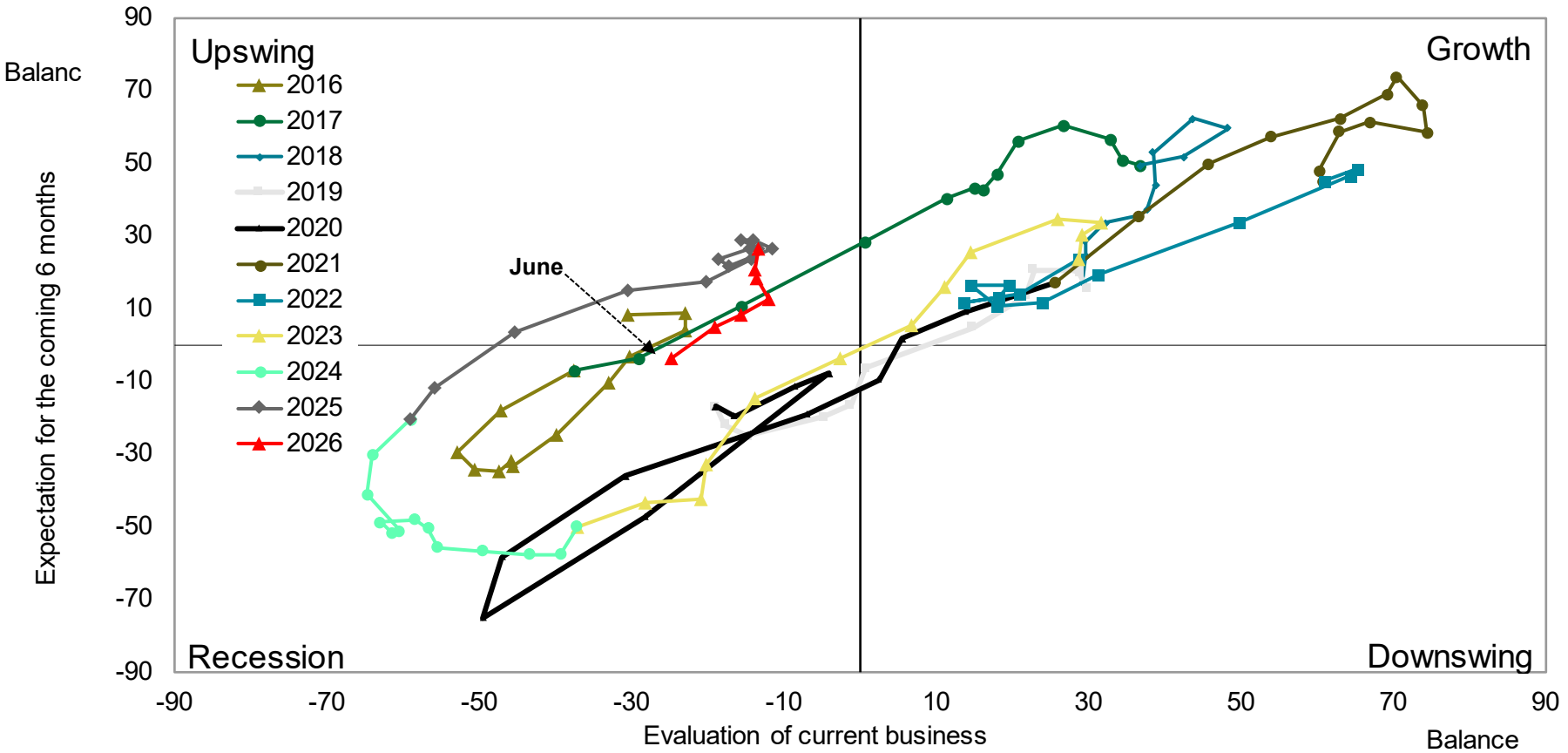


Source: CEMA Business Barometer

CBI = geometric mean of 1) evaluation of the current business situation and 2) turnover expectation;  
 Index scale from -100 to +100;  
 positive index for 1) = majority of respondents evaluates the current situation as favourable and vice versa;  
 positive index for 2) = majority of respondents expects for the next six months an increasing turnover and vice versa (respectively compared to the previous year's level)

# Business Climate

## Illustration of Business Cycle



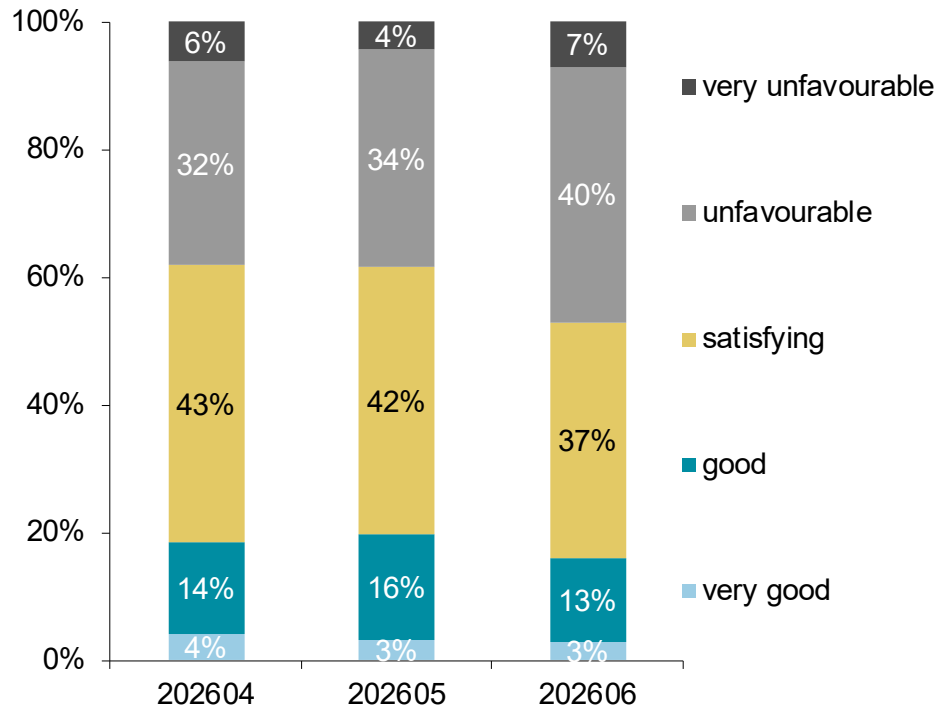
Source: CEMA Business Barometer, each value as an average of the last two months

# Business Climate

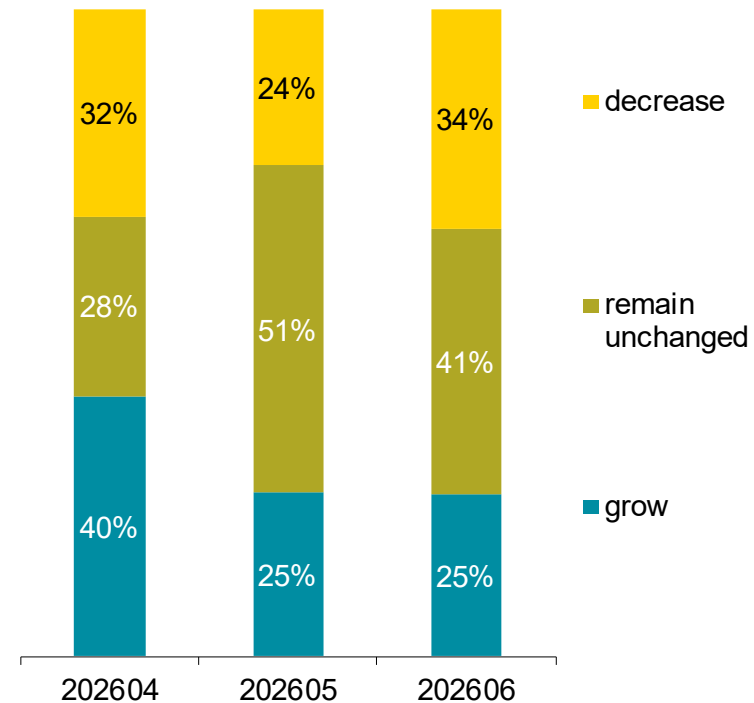
## Current Evaluation and Expectations



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



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



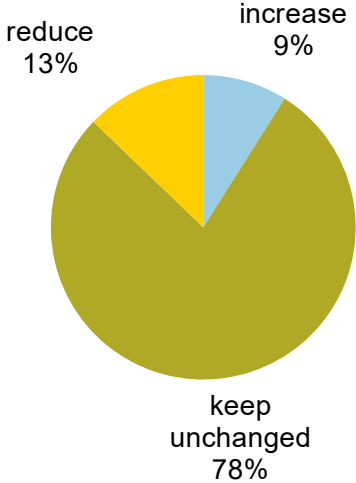
Source: CEMA Business Barometer

# Employment

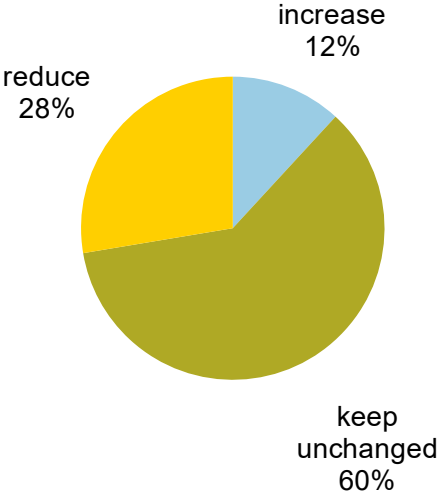


Question: Our plans regarding the workforce

Regular employees



Temporary employees



Source: CEMA Business Barometer June 2026