

# CEMA Business Barometer

Public excerpt April 2026



# 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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# Business climate deteriorating again

## Executive summary of the survey in April

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The general business climate index for the agricultural machinery industry in Europe has continued to decline after entering negative territory for the first time since its upturn a year ago. In April 2026, the index decreased from -2 points to -6 points (on a scale of -100 to +100).

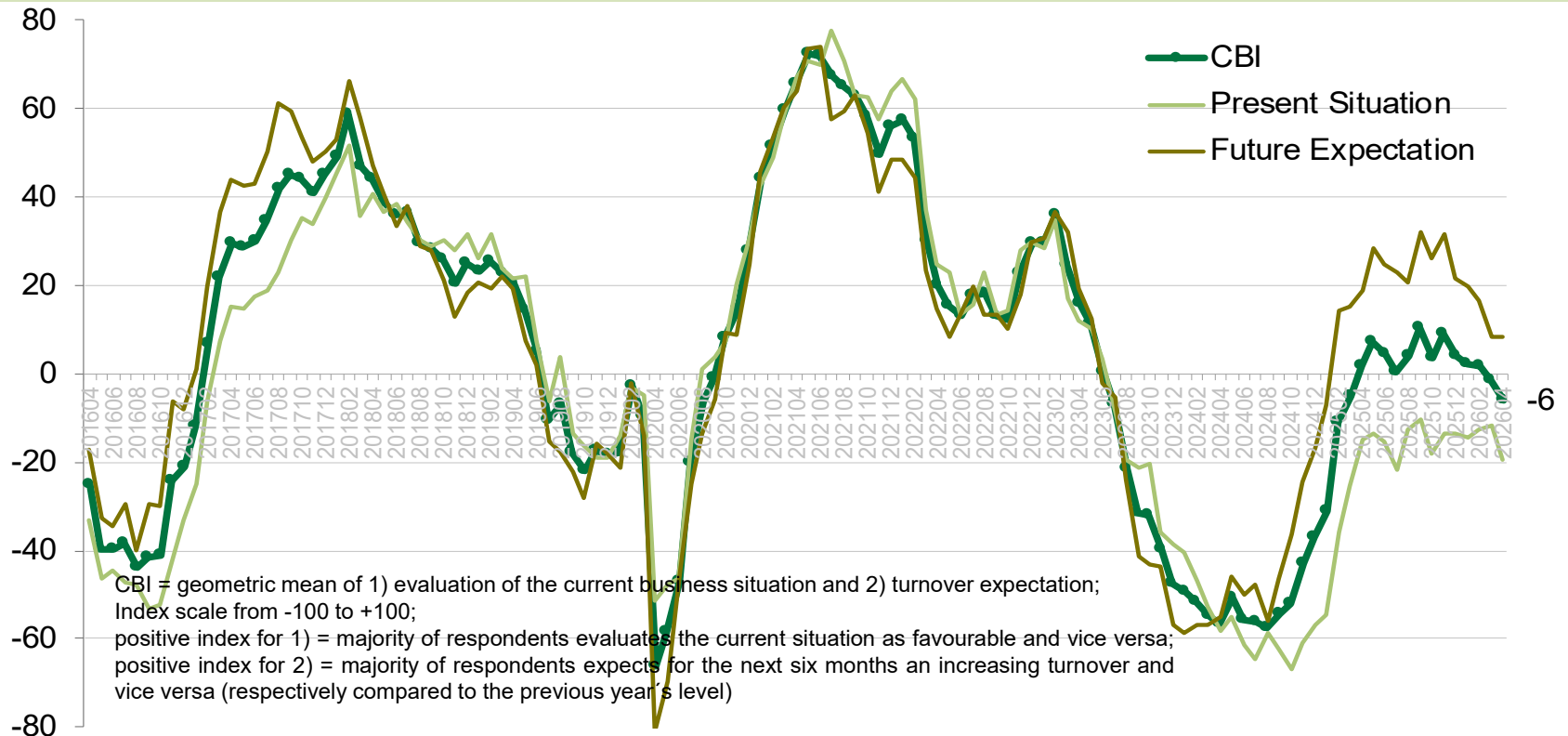
Following the downward adjustment of turnover expectations for the coming six months, current business now appears to be affected as well.

In addition, expectations regarding future orders have fallen to their lowest level in many months. Meanwhile, one-third of European manufacturers expect less orders in the coming six months, and only 20% anticipate an increase.

The strongest deterioration is seen in the arable equipment segment, which now shows the worst business climate among all segments. By contrast, the business climate for livestock equipment has improved significantly again and ranks far above average in the segment comparison.

# Business Climate Index Development

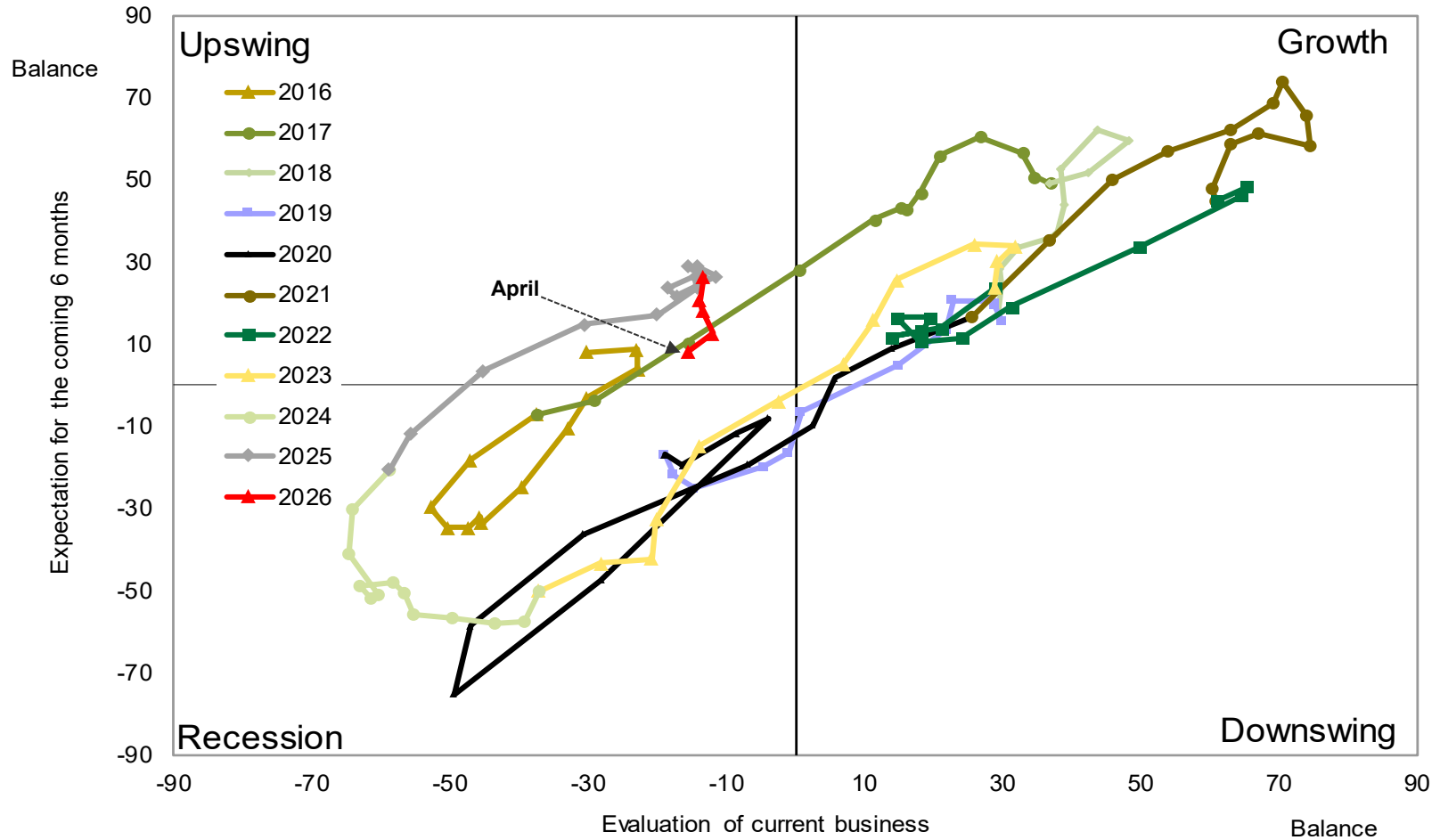
CEMA Business Climate Index (CBI) -Total



Source: CEMA Business Barometer

# Business Climate

## Illustration of Business Cycle



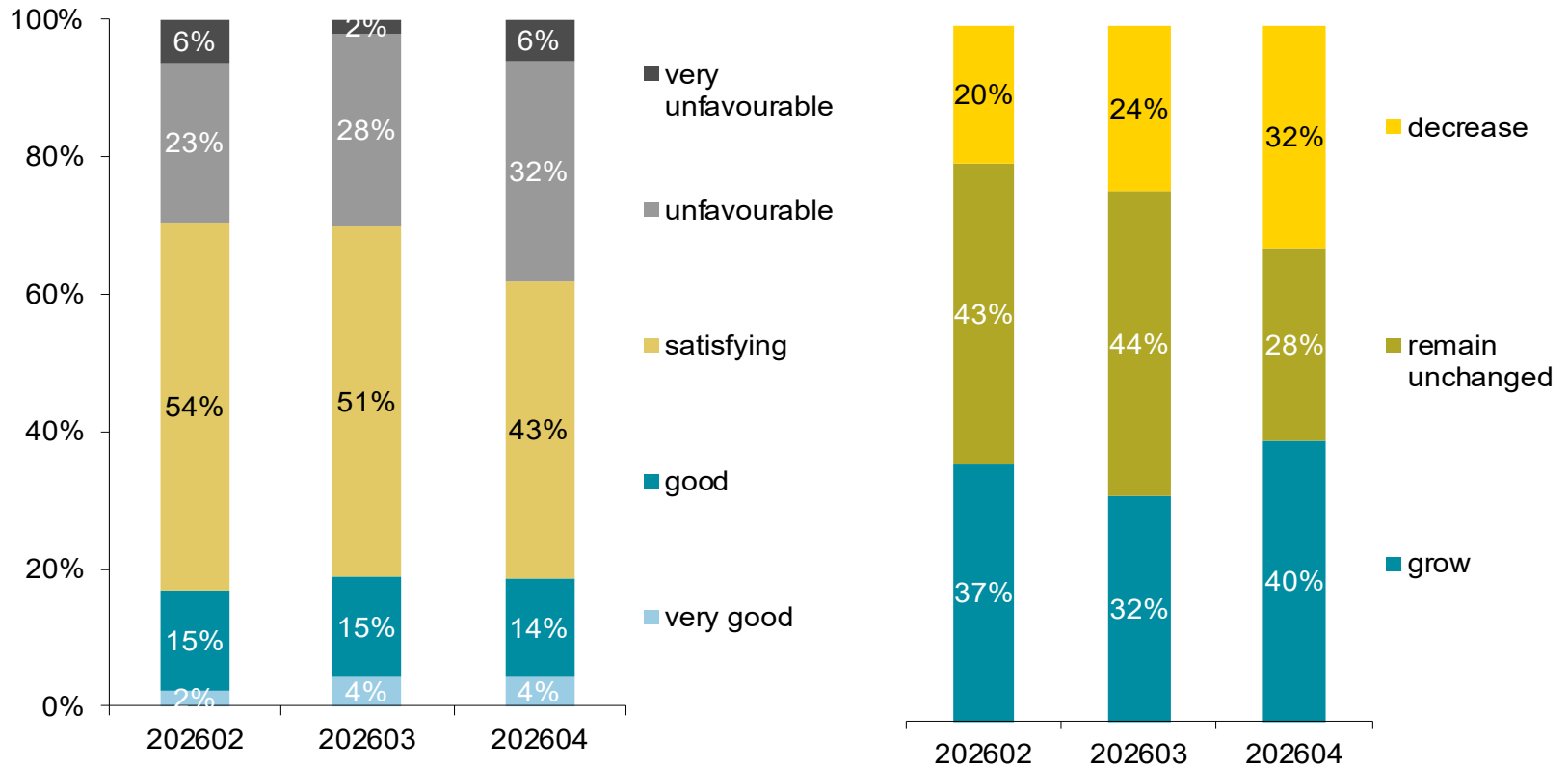
Source: CEMA Business Barometer, each value as an average of the last two months

# 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....

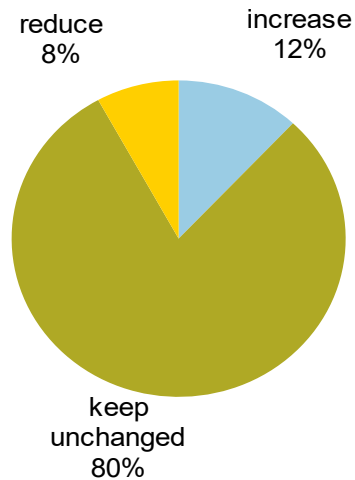


Source: CEMA Business Barometer

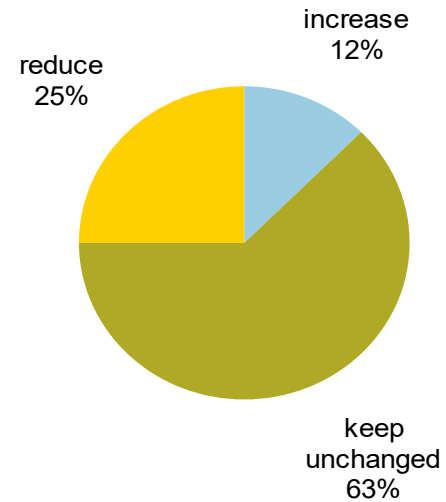
# Employment

Question: Our plans regarding the workforce

Regular employees



Temporary employees



Source: CEMA Business Barometer April 2026