

CEMA Business Barometer



Public excerpt – August 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

Future expectations are improving again

Executive summary of the survey in August



cema-agri.org

The general business climate index for the European agricultural machinery industry has improved, despite remaining in negative territory. This follows the sharp declines recorded in recent months, which had pushed the sector back into recession after just over a year. The index rose from -19 to -14 points on a scale from -100 to +100.

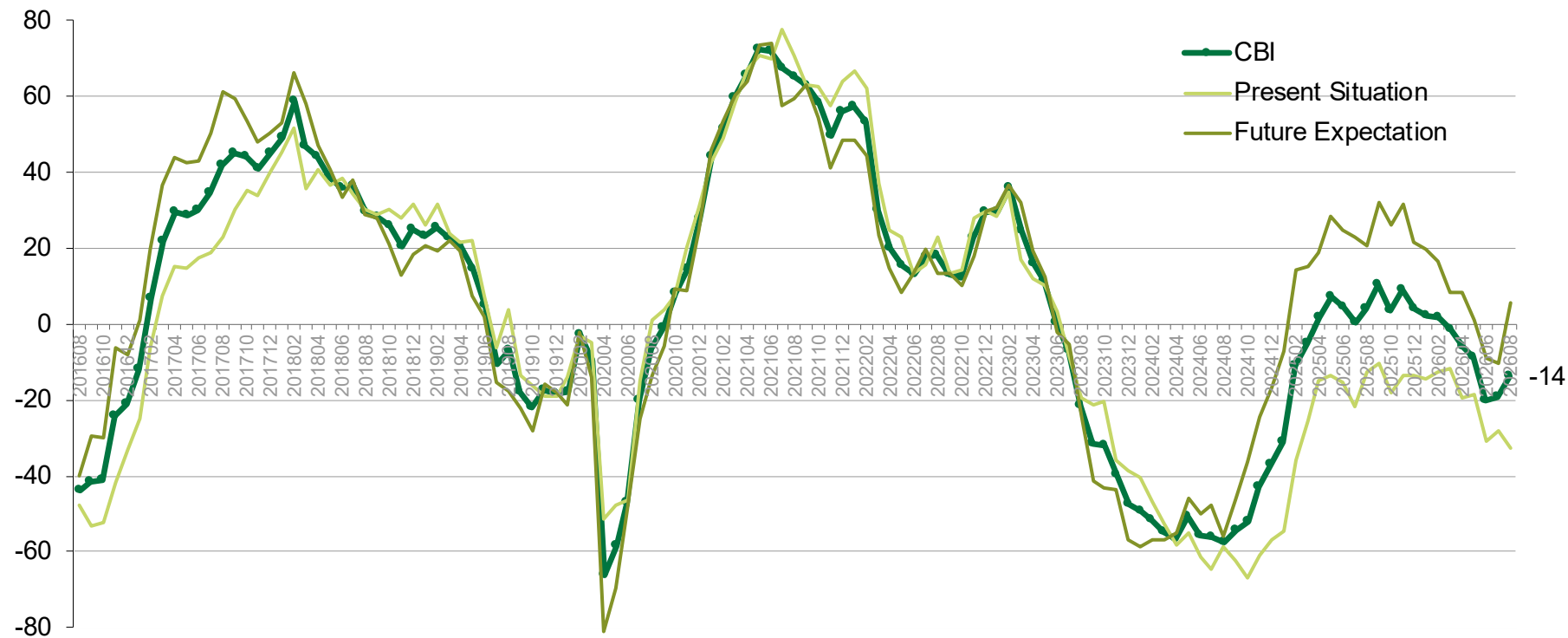
The recent downturn was driven by a marked deterioration in both the assessment of current business and turnover expectations. The improvement in July is due entirely to renewed confidence regarding the next six months, while current business remains weak.

With view to the European market, Scandinavia, the UK and Ireland lead the confidence ranking, whereas negative expectations for major markets such as Poland and France have been confirmed once again.

Business Climate Index Development



CEMA Business Climate Index (CBI) -Total

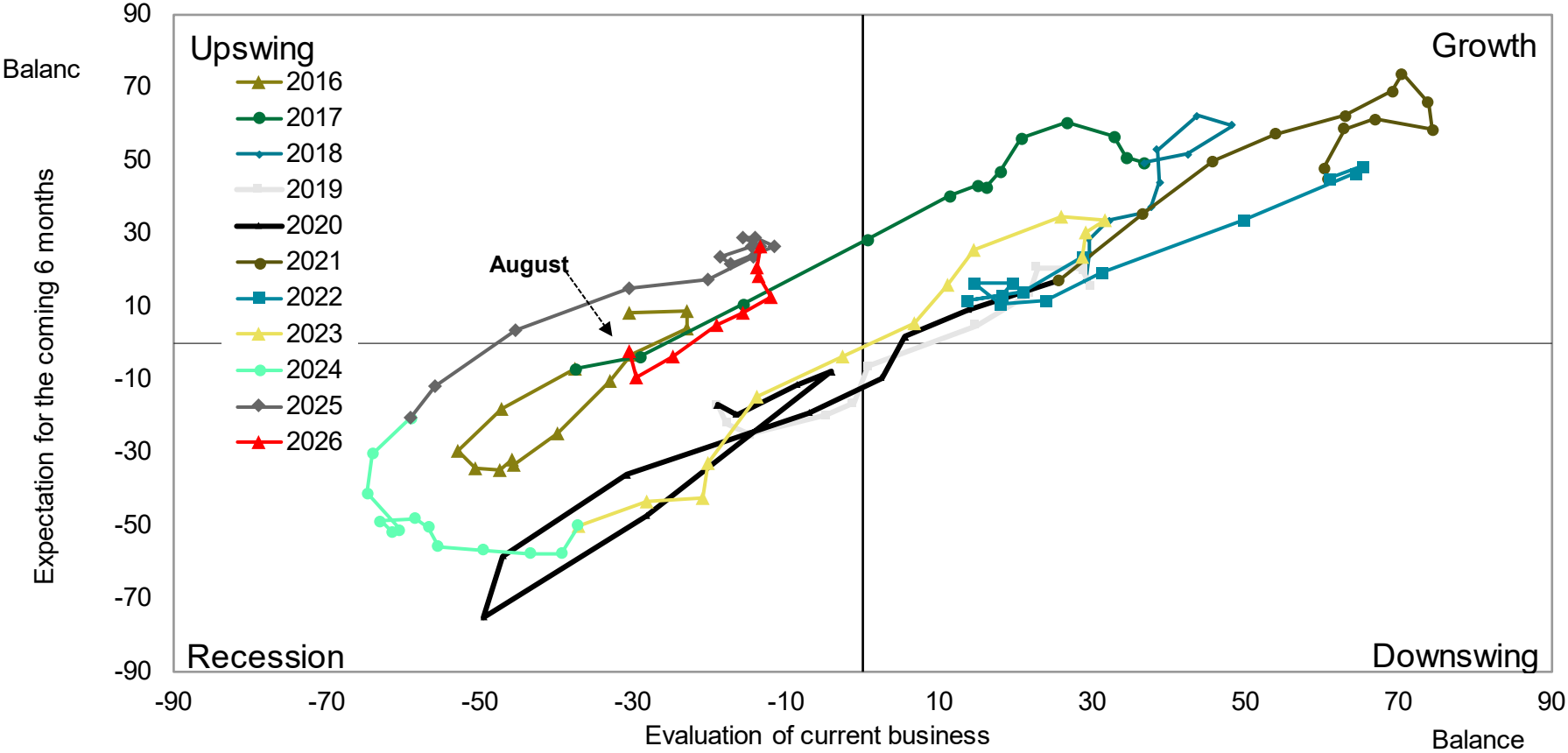


Source: CEMA Business Barometer

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

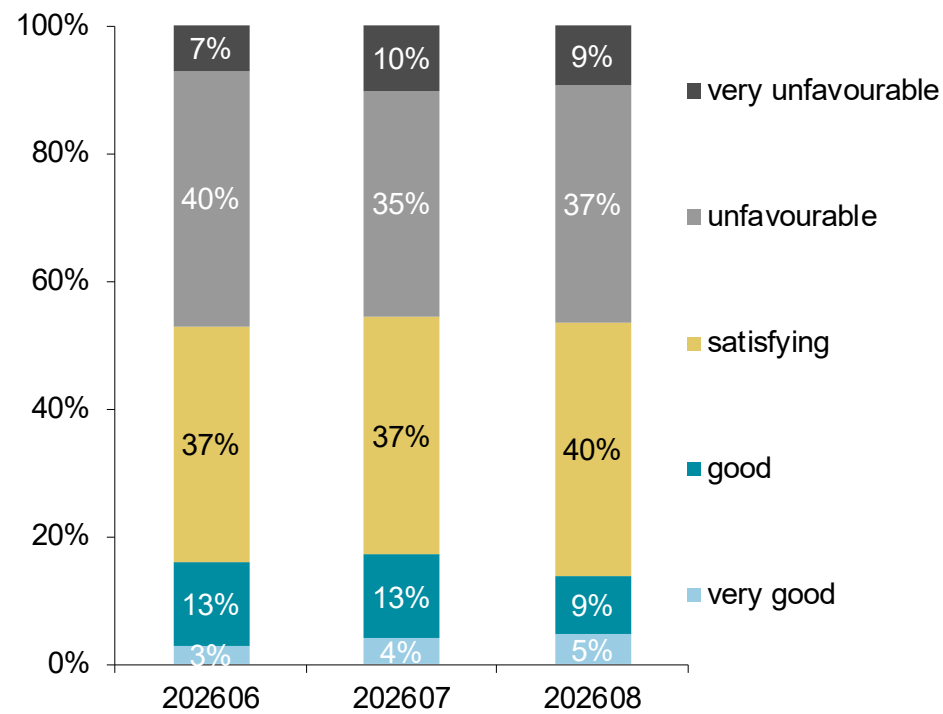


Source: CEMA Business Barometer, each value as an average of the last two months

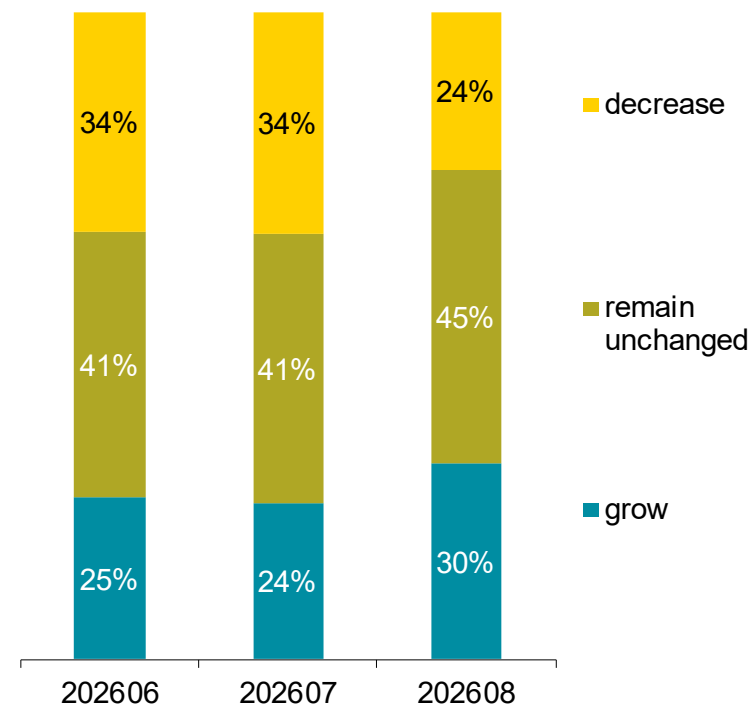
Business Climate

Current Evaluation and Expectations

Question: We consider our current business to be



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



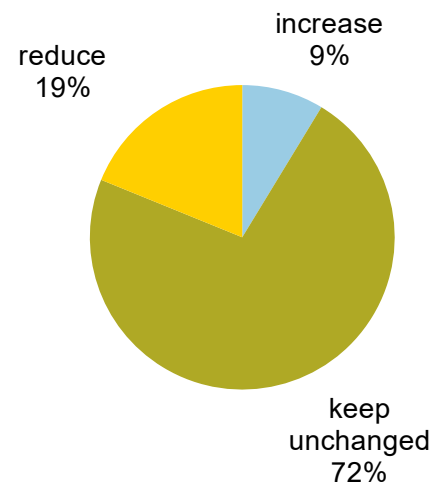
Source: CEMA Business Barometer

Employment

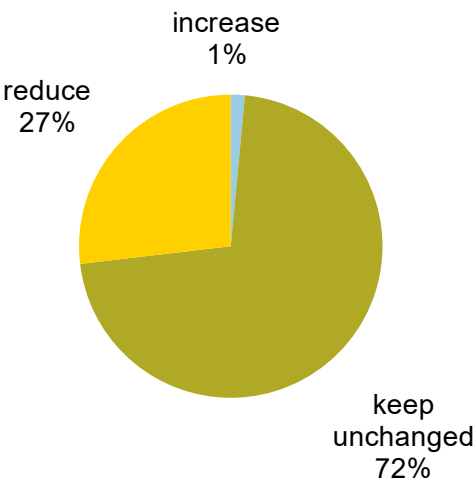


Question: Our plans regarding the workforce

Regular employees



Temporary employees



Source: CEMA Business Barometer August 2026