

The **Voice** of the **European** **Construction** **Equipment** **Industry**



CECE Business Barometer
Results of the Survey December 2011

CECE Business Barometer Summary for December 2011

Climate and Sales in Europe Past Month:

- Overall improvement of the general climate after three months of a declining business.
- Current situation still good or very good for 37% of participants and satisfying according to 35% of them.

Incoming Orders past month:

- Slight increase in incoming orders concerning European or Non-European Markets.
- For 72% of participants, European incoming orders increased (vs 57% last month).
- Better situation also for non-European incoming orders : decrease for 15% of participants (vs 29% in November).

Expectations for the next 6 months:

- More than half of the participants (56%) expect sales to increase during the next 6 months (vs 41% last month).
- Road equipment manufacturers are the most optimistic (67%), followed by crushing & screening equipment manufacturers (49%).
- Especially UK and French manufacturers had a more optimistic view this month.

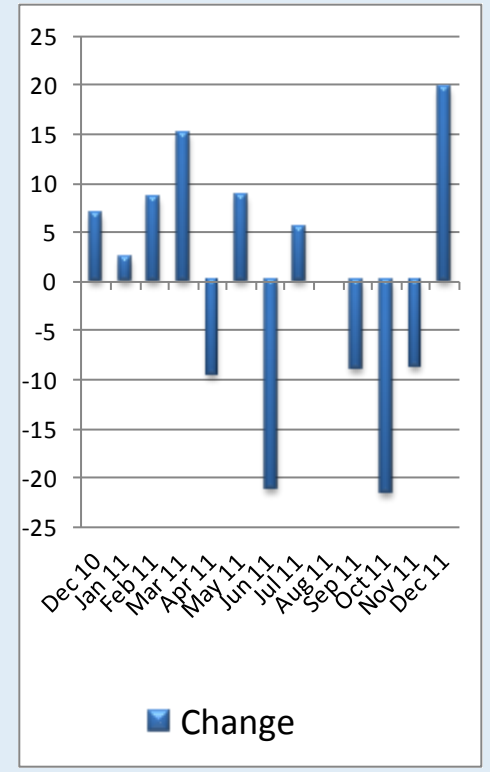
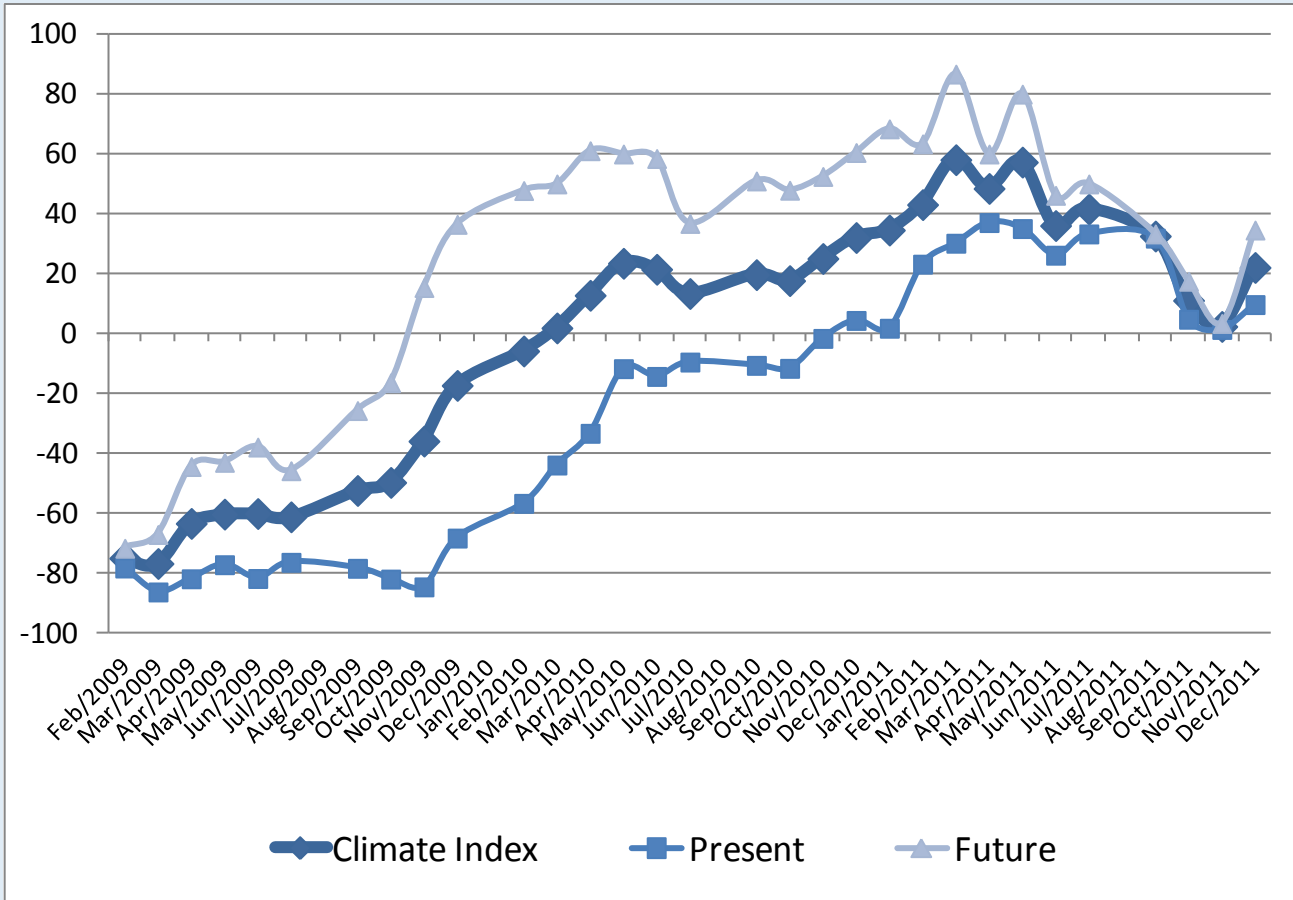
Workforce:

- Stabilization regarding regular workers (neither an increase nor a decrease for the next six months).
- As well as stabilization in plans to hire temporary workers.

The forecast for 2012 sales compared to 2011:

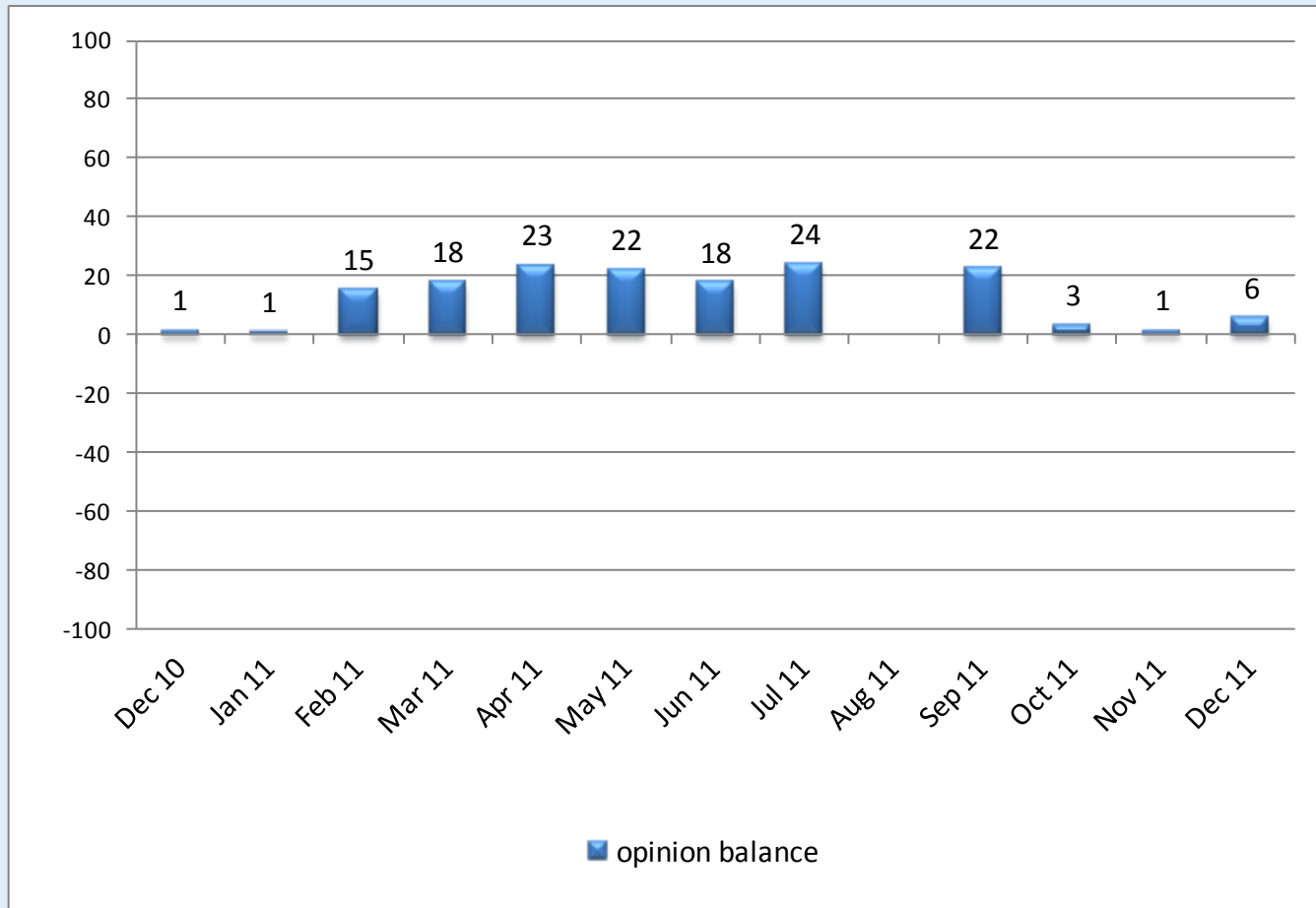
- 63% of the participants are positive concerning the future sales, with 18% expecting more than 10% increase in sales which is only 4% less than last year in December.

Business Climate Index



Index = sum of 1) evaluation of the current business situation and 2) turnover expectation

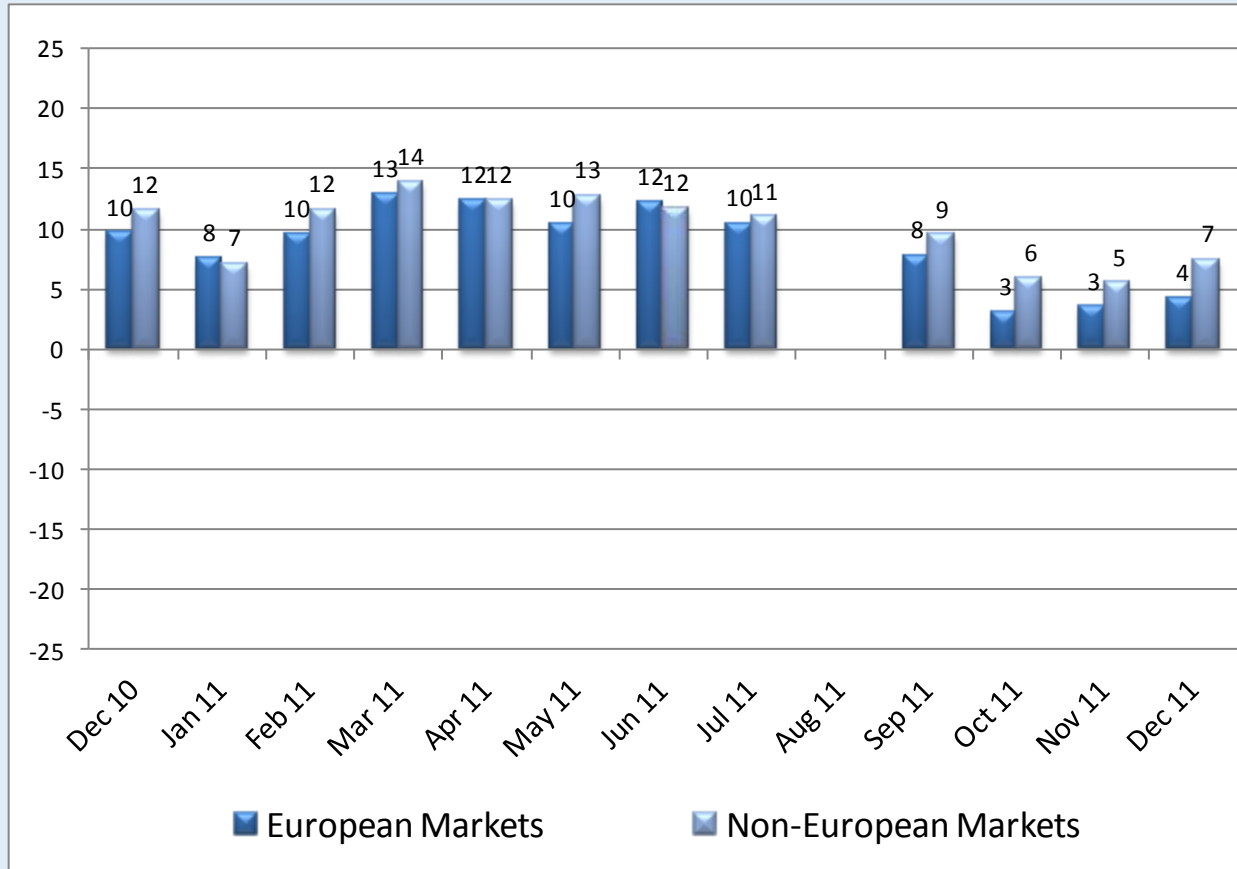
We consider our current business to be ...



The situation has slightly improved in December compared to November - only 37% regard the situation as good or very good (36% in November) while 27% do not have a positive opinion.

Incoming Orders in the past month

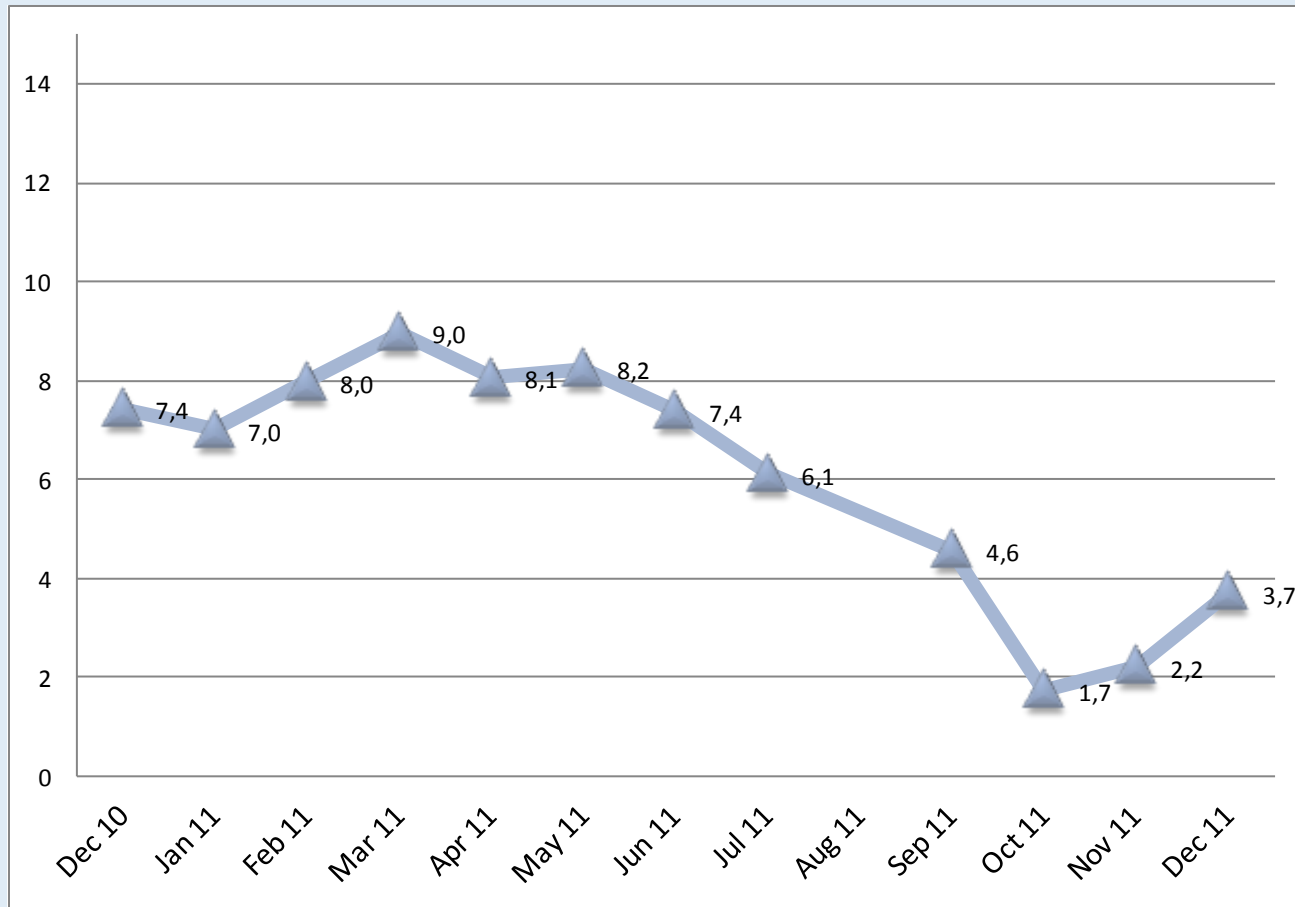
Compared to the same period a year ago



Incoming orders continue to grow but at a slow pace (especially concerning incoming orders of Europe)

Opinion balance

Total sales expectations for the next 6 months:



Opinion balance

The sales expectations for the next 6 months has improved slightly. According to 56% of participants, sales are still expected to grow (41% last month). Sales should decrease according to 11% of the participants (vs 23% in November)

Country ranking – according to the expected turnover on the single European markets

	Country	Index	Variation*	
		12/2011	11/2011	12/2011
1	North-America	74	-4	+15
2	Latin-America	73	-3	+5
3	Turkey	69	+3	+0
4	Russia and other CIS countries	68	+3	-4
5	Middle-East	68	-0	+10
6	Germany	63	-4	+6
7	India	63	-13	+3
8	Scandinavia (DK, N, S) + FIN	61	-2	-2
9	China	60	-17	+9
10	12 new EU member states	59	+3	+1
11	France	58	-12	+7
12	Benelux	56	-2	-3
13	UK & Ireland	53	-2	+3
14	Spain & Portugal	44	+2	+3
15	Italy	35	-1	+1

* Variation in index points compared to previous month

Explanatory note:



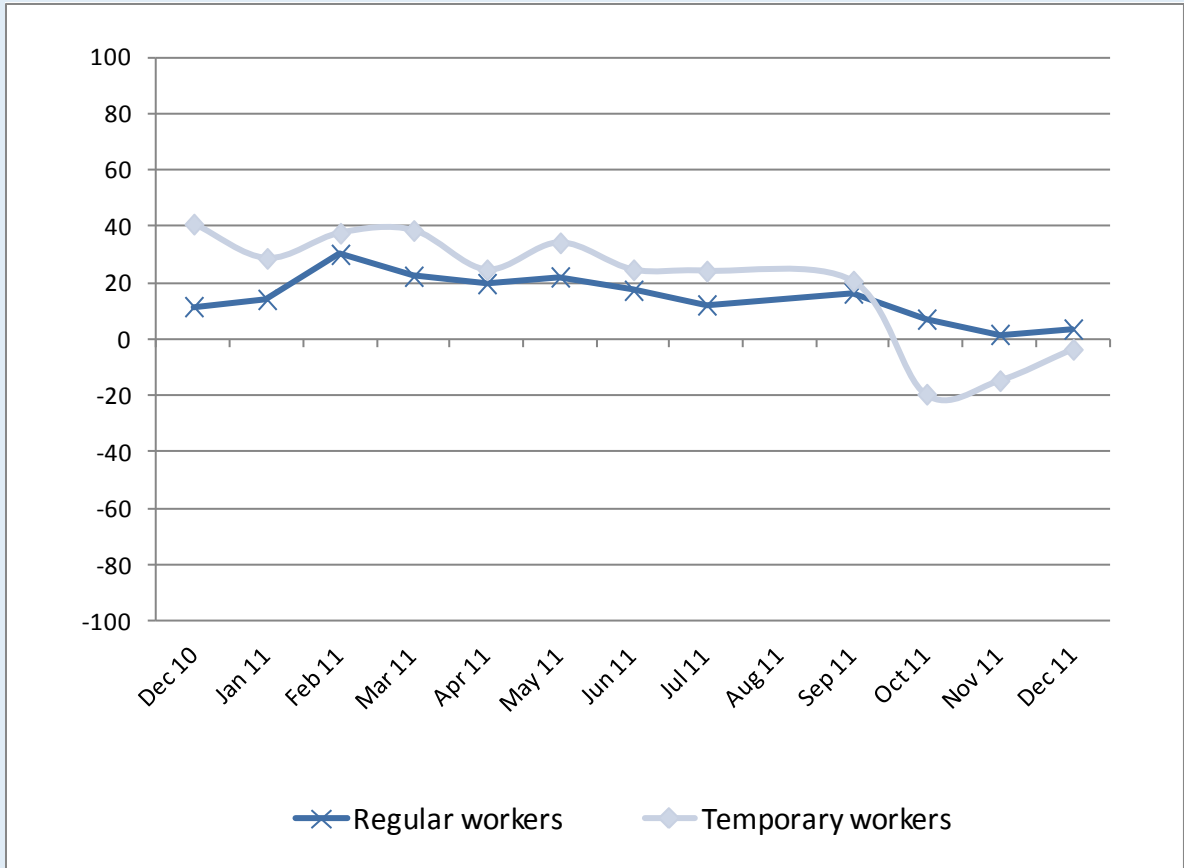
prevailing expectations for an INCREASING turnover in the next six months on this market



prevailing expectations for a DECREASING turnover in the next six months on this market

Workforce:

Plans for the next six months:

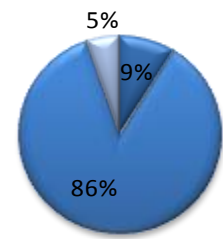


Opinion balance

December 2011

Regular workers

■ increase ■ remain the same ■ reduce



Temporary workers

■ increase ■ remain the same ■ reduce

