

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



**CECE Business Barometer**  
Results of the Survey September 2011

# CECE Business Barometer Summary for September 2011

## Climate and Sales in Europe Past Month:

- Since the end of the 1st quarter the climate index is decreasing.
- However, current business remains good or very good according to 60% of the participants.

## Incoming Orders past month:

- The opinion about incoming orders is less and less favorable.
- The situation is better for non-European incoming orders compared to the European market but, however, it is the same declining trend.

## Expectations for the next 6 months:

- The majority of the participants are less optimistic about sales for the next 6 months compared to July. 57% of them think that sales will grow (vs 73% in July) and 34% believe that sales will remain unchanged during the next 6 months (19% last July).
- Road equipment manufacturers are the most optimistic (66%), followed by earthmoving equipment manufacturers (61%). Since March, the general opinion is decreasing.

## Workforce:

- For the next 6 months, 70% of participants plan to keep the number of regular employees. According to 7% of them, it will be reduced further.
- Concerning temporary employees, 64% of participants do not plan to change. 8% of them plan to reduce it in the next 6 months.

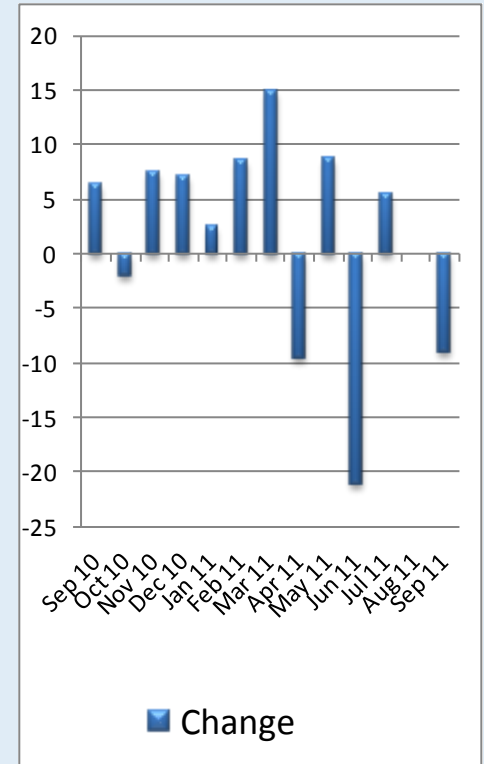
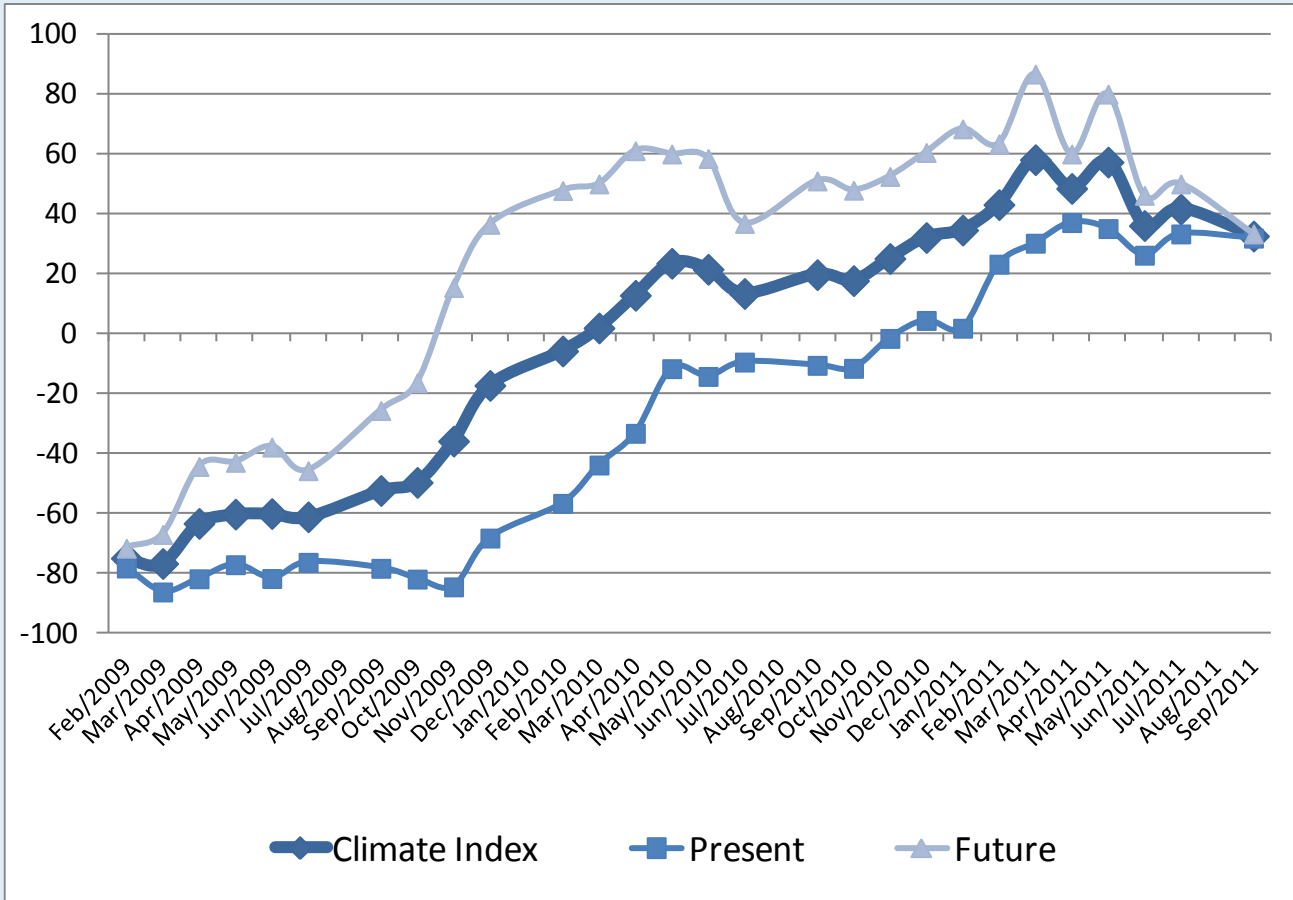
## Production capacities

- The rate of use of production capacities has very slowly improved since March.
- For 74% of the participants, the rate of use is above 70% compared to only 73% in March 2011.

## Factors limiting sales:

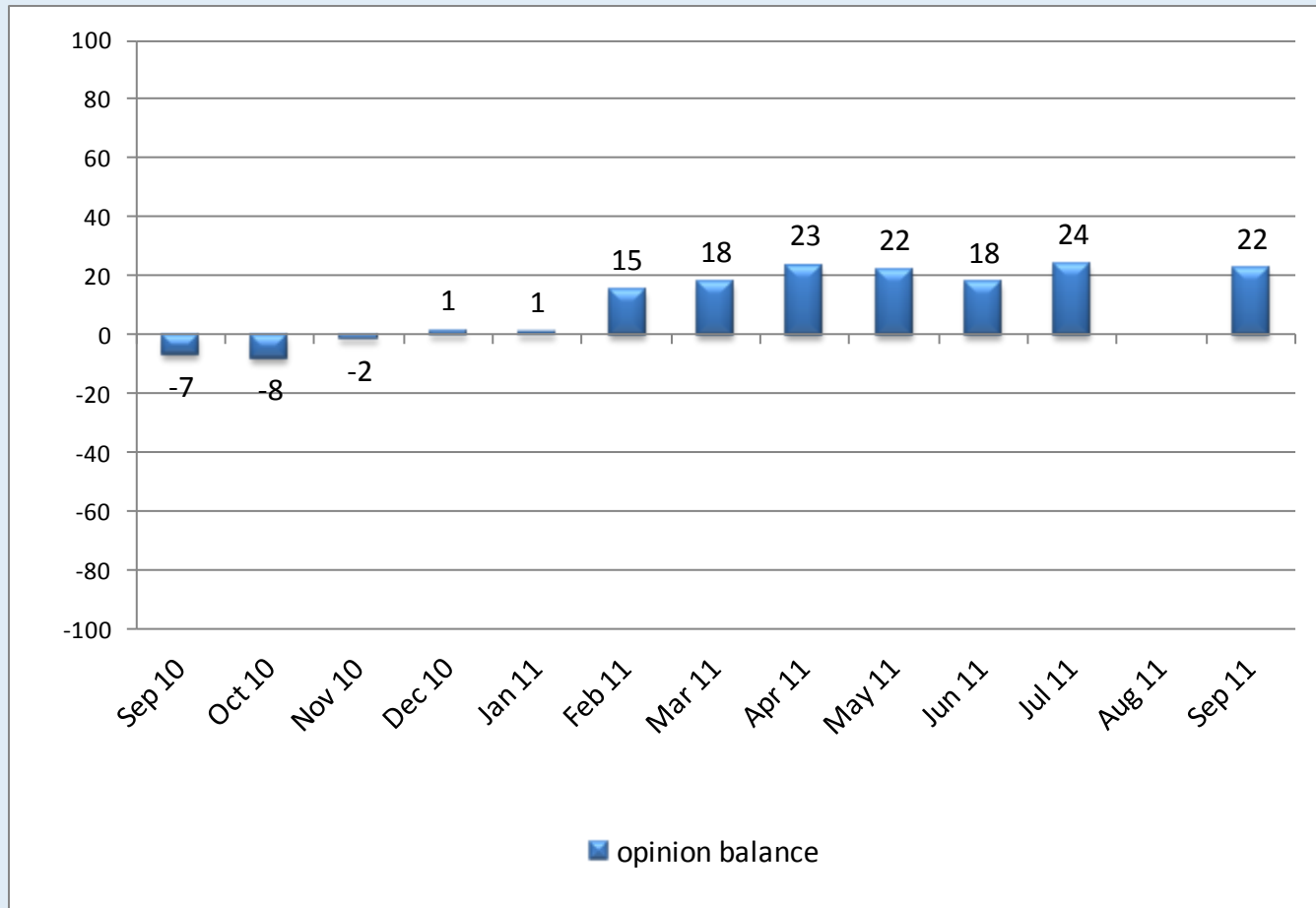
- The 2 main factors limiting the sales for construction equipment in Europe are the general economic climate and, as the second main factor, the question of financing of sales.

# Business Climate Index



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

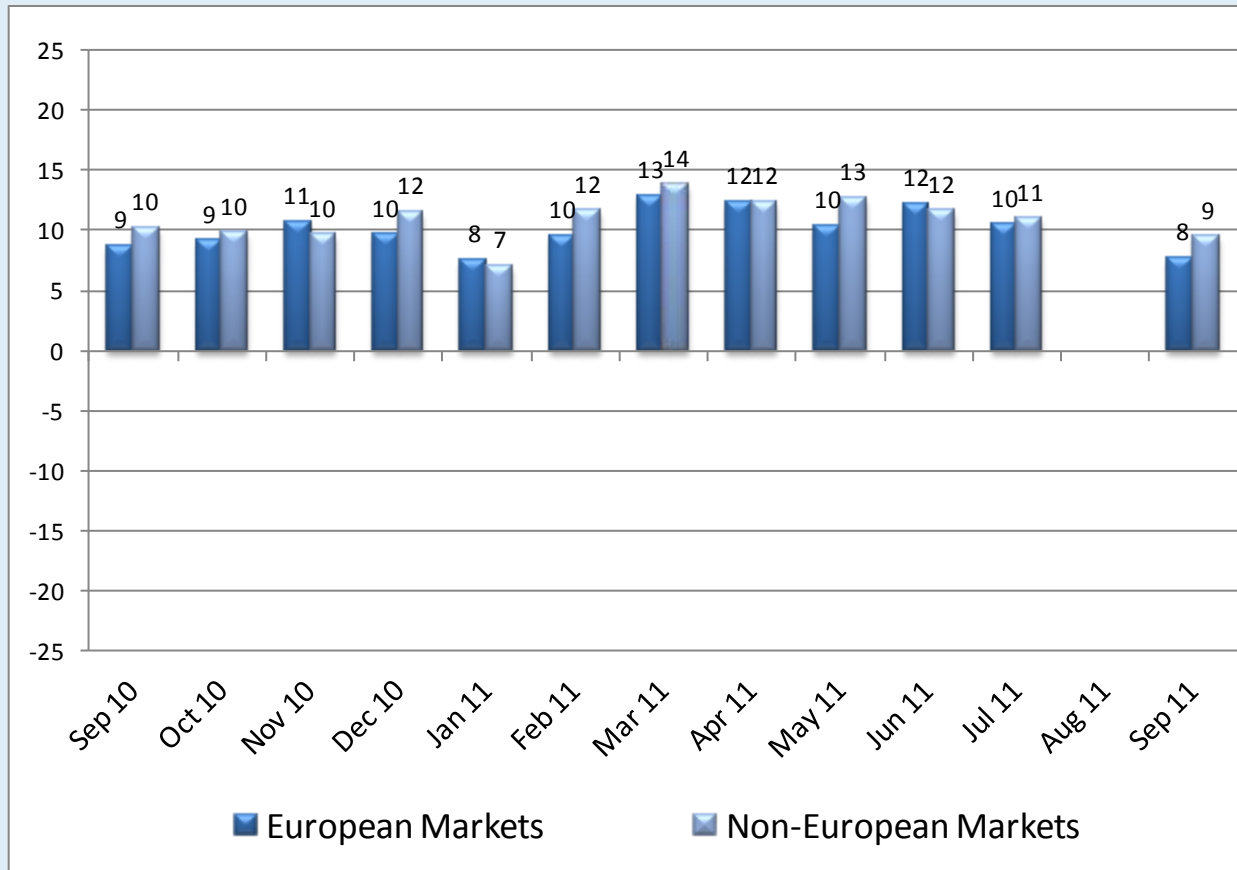
# We consider our current business to be ...



**Number of positive evaluations remains growing up – 60% regard situation as good or very good.**

# Incoming Orders in the past month

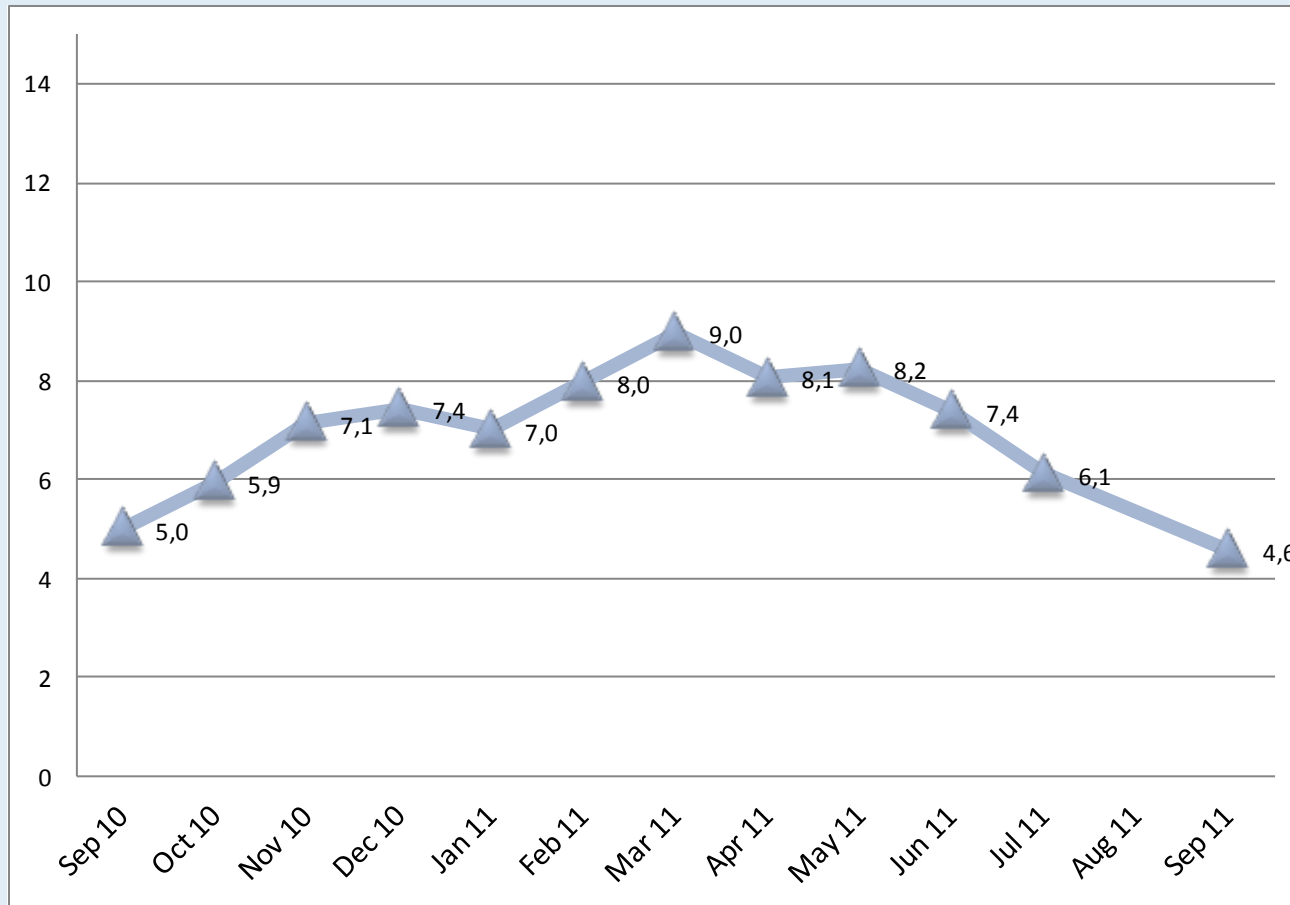
## Compared to the same period a year ago



**Incoming orders continue to grow but slower and slower (especially concerning incoming orders from Europe)**

### Opinion balance

# Total sales expectations for the next 6 months:



**Opinion balance**

**Sales are still expected to grow, but less strong. 23% of the participants still estimate that growth rate will be above 10%**

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

	Country	Index	Variation*	
		09/2011	07/2011	09/2011
1	Russia and other CIS countries	77	-6	-1
2	India	74	-7	-2
3	Latin-America	71	-9	-4
4	Germany	70	+1	-5
5	France	70	-2	-3
6	Scandinavia (DK, N, S) + FIN	70	+0	-3
7	North-America	67	-9	-1
8	Turkey	65	-4	-11
9	China	63	-9	-6
10	Middle-East	62	-3	-1
11	Benelux	62	-2	-3
12	12 new EU member states	61	-3	-6
13	UK & Ireland	54	+0	-5
14	Spain & Portugal	49	+4	+0
15	Italy	37	+3	-3

\* Variation in index points compared to previous month

Explanatory note:



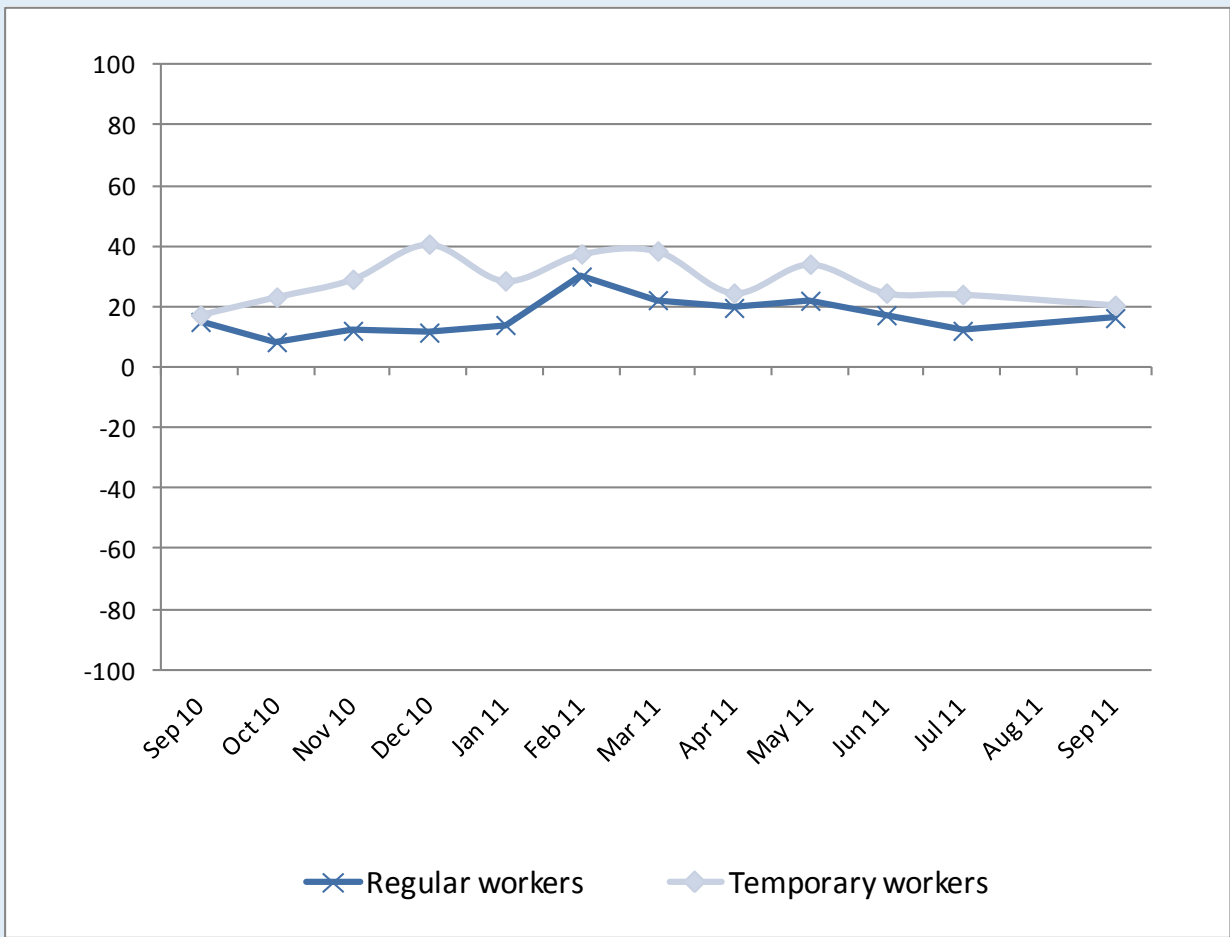
prevailing expectations for an INCREASING turnover in the next six months on this market



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

# Workforce:

## Plans for the next six months:



Opinion balance

### September 2011

