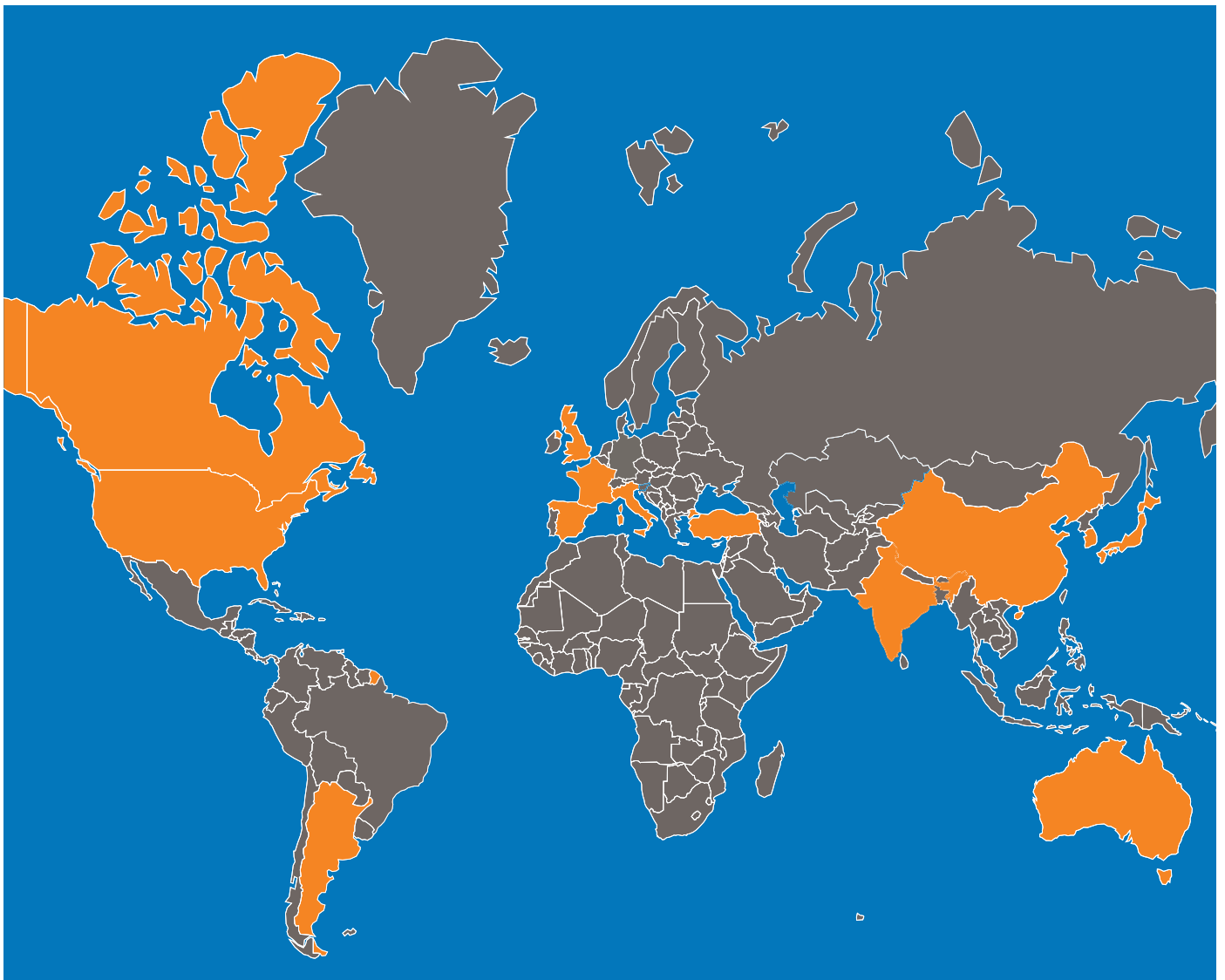


Agrievolution Business Barometer



Public excerpt of the survey

31st edition
May 2025



Members

**AEA**

Agricultural Engineers Association, UK

**AEM**

Association of Equipment Manufacturers, USA

**ANSEMAT**

National Association for Agricultural, Forestry and Landscaping Machinery, Spain

**AXEMA**

Association for Industrial Agricultural Equipment, France

**CAFMA**

Argentinian Chamber of Agrimachinery Manufacturers

**CAMDA**

China Agricultural Machinery Distribution Association

**CEMA**

European Agricultural Machinery Association

**FEDERUNACOMA**

Italian Farm Machinery Manufacturers Association

**FICCI**

Federation of Indian Chambers of Commerce and Industry

**JAMMA**

Japan Agricultural Machinery Manufacturer's Association

**KAMICO**

Korean Agricultural Machinery Industry Cooperative

**TMA**

Tractor and Machinery' Association of Australia

**TARMAKBİR**

Turkish Association of Agricultural Machinery & Equipment Manufacturers

Strategic Partners

**AEF**

Agricultural Industry Electronics Foundation

**GFN**

Global Farmer Network

**DLG**

German Agricultural Society

What is the Agrievolution Business Barometer?

A survey within senior management of the global agricultural machinery industry (ca. 90% manufacturers and 10% distributors)

Project managed under the umbrella of Agrievolution (global association network for the agricultural machinery industry)

180 participants from Argentina, Western Europe (by CEMA with the results of its separate monthly survey), China, Japan, Russian Federation, Turkey and North America.

Implemented by the correspondent national associations

Project lead and summary of the results: ANSEMAT (Spain)

Objective: illustration of the current and future branch development for the most relevant topics of the industry

- General evaluation of the business

- Order intake

- Turnover

- Employment

- Delivery times

- Machinery stocks

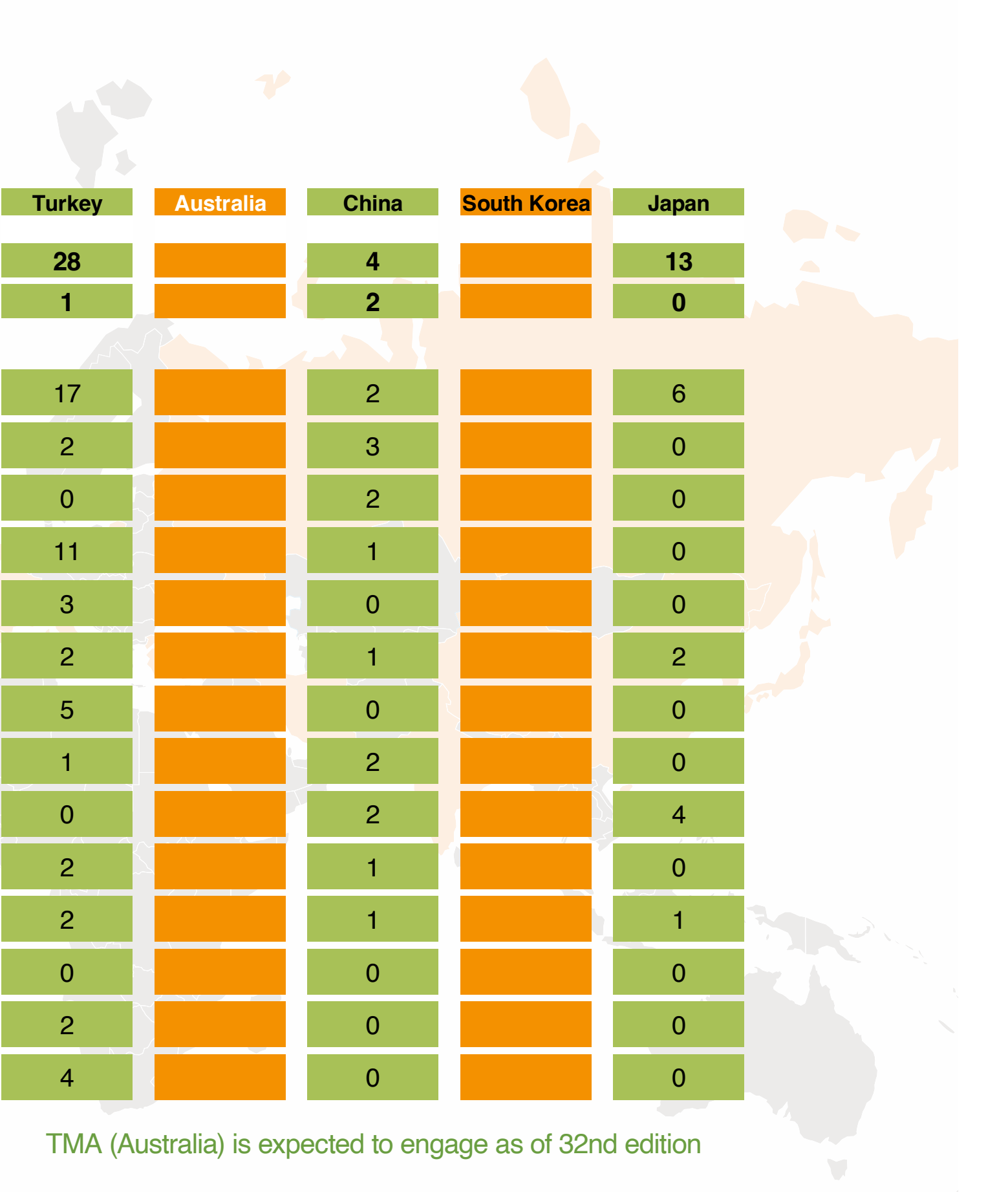
- Farmers' mood and economic conditions

Survey periods: May and November (Start was in 2010)

AGRIEVOLUTION BUSINESS BAROMETER

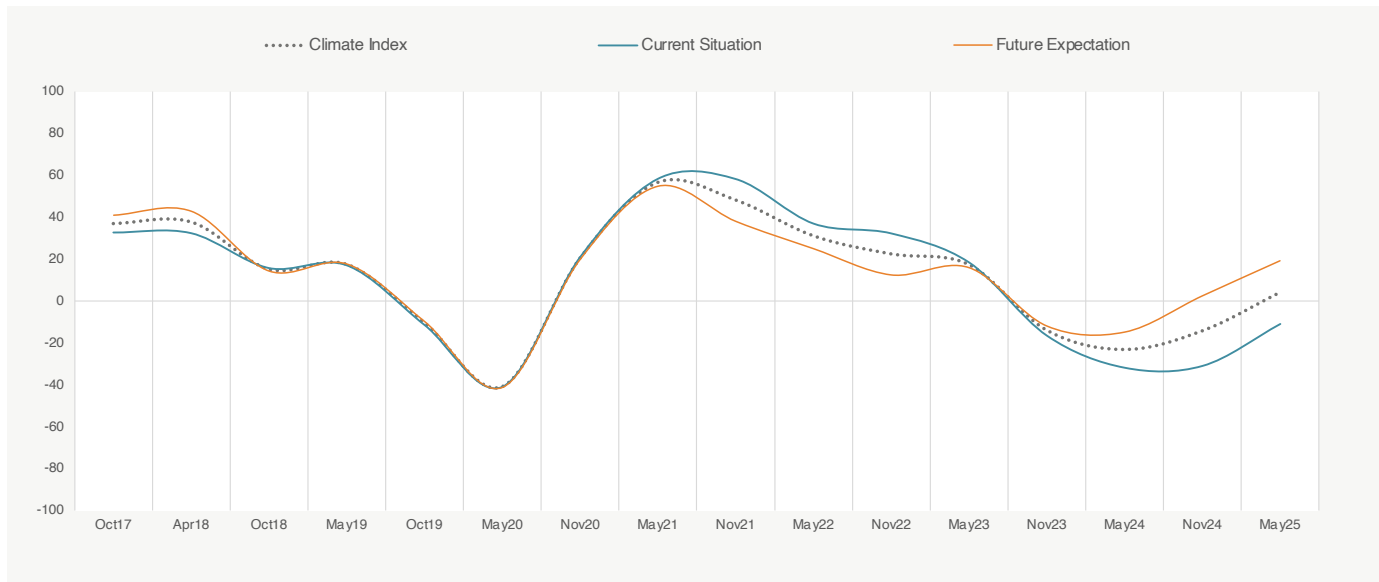
May 2025 Survey sample size

	World	USA	Argentina	W. Europe
Manufacturer	157	22	15	75
Importer / Dealer	23	0	0	20
Equipment for soil working, seeding, fertilizing, plant protection	69	6	6	32
Components	25	8	1	11
Greenhouse	2	0	0	0
Harvesting equipment	38	3	4	19
Irrigation	3	0	0	0
Lawn and garden	19	1	0	13
Livestock equipment	17	0	1	11
Municipal equipment	7	0	0	4
Tractors	30	5	0	19
Loaders / material handlers	9	3	3	0
Trailers / transportation equipment	26	0	3	19
Storage	4	0	4	0
Vineyard equipment	5	0	0	3
Others	11	5	2	0

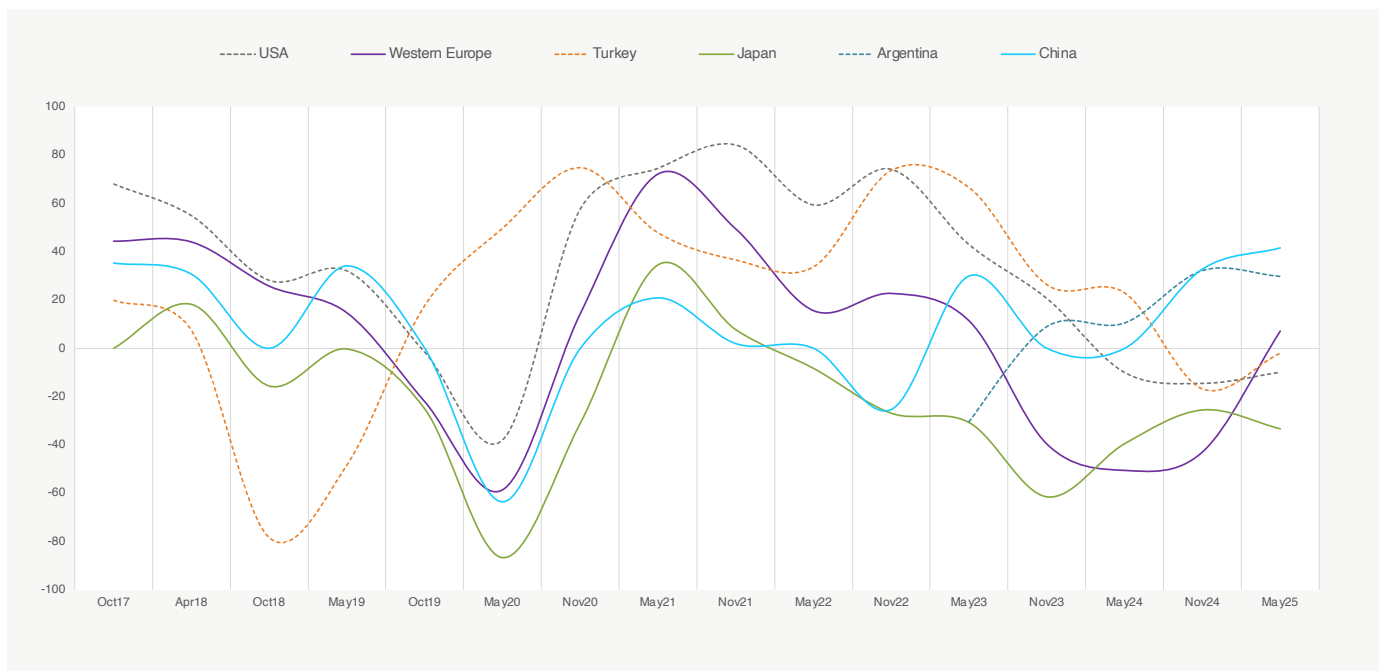


PRODUCTION

Agrievolution Business Climate Index



Business Climate Index for markets over the entire time



		May20	Nov20	May21	Nov21	May22	Nov22	May23	Nov23	May24	Nov24	May25
World	CI	-40,8	20,6	56,7	48,2	31,1	22,5	17,4	-14,0	-23,2	-14,2	4,2
	CS	-40,7	21,1	58,4	58,3	37,1	32,4	18,6	-16,3	-31,6	-30,7	-10,7
	FE	-41,0	20,1	55,0	38,3	25,2	12,7	16,2	-11,7	-14,6	2,7	19,4
USA	CI	-38,0	57,7	74,6	84,2	59,4	74,1	42,9	20,6	-10,1	-14,6	-9,9
	CS	-61,5	42,9	81,6	89,5	73,0	92,0	58,7	20,8	0,0	-50,0	-35,0
	FE	-13,9	72,7	67,6	78,9	45,9	56,5	27,3	20,4	-20,0	22,2	15,8
Argentina	CI	0,0	0,0	0,0	0,0	0,0	0,0	-30,4	9,0	10,5	32,2	29,7
	CS	0,0	0,0	0,0	0,0	0,0	0,0	-42,9	-26,9	-25,0	0,0	6,7
	FE	0,0	0,0	0,0	0,0	0,0	0,0	-17,9	46,2	47,2	65,4	53,3
Western Europe	CI	-58,6	14,4	72,3	49,5	15,6	22,8	11,4	-39,7	-50,6	-43,0	7,1
	CS	-47,6	20,2	71,0	57,7	22,9	27,8	10,2	-35,9	-55,2	-61,1	-13,7
	FE	-69,5	8,7	73,5	41,2	8,3	17,8	12,5	-43,5	-46,0	-24,4	28,4
Turkey	CI	49,8	74,9	47,9	36,7	33,8	73,8	66,7	26,4	23,0	-16,8	-1,9
	CS	28,6	62,5	64,0	40,0	5,3	66,7	66,7	41,2	34,6	0,0	6,9
	FE	71,4	87,5	32,0	33,3	63,2	81,0	66,7	11,8	11,5	-33,3	-10,7
Australia	CI											
	CS											
	FE											
India	CI	2,7										
	CS	-50,0										
	FE	58,3										
China	CI	-63,6		20,9	2,0		-25,3	30,0			32,9	41,6
	CS	-63,6		32,3	12,0		0,0	26,7			38,5	50,0
	FE	-63,6		9,7	-8,0		-50,0	33,3			27,3	33,3
South Korea	CI											
	CS											
	FE											
Japan	CI	-86,8	-31,0	34,6	7,7	-8,4	-26,9	-30,8	-61,6	-39,5	-25,6	-33,4
	CS	-91,7	-53,8	46,2	15,4	0,0	-30,8	-38,5	-69,2	-53,8	-58,3	-41,7
	FE	-81,8	-7,7	23,1	0,0	-16,7	-23,1	-23,1	-53,8	-25,0	8,3	-25,0

CI = Climate Index

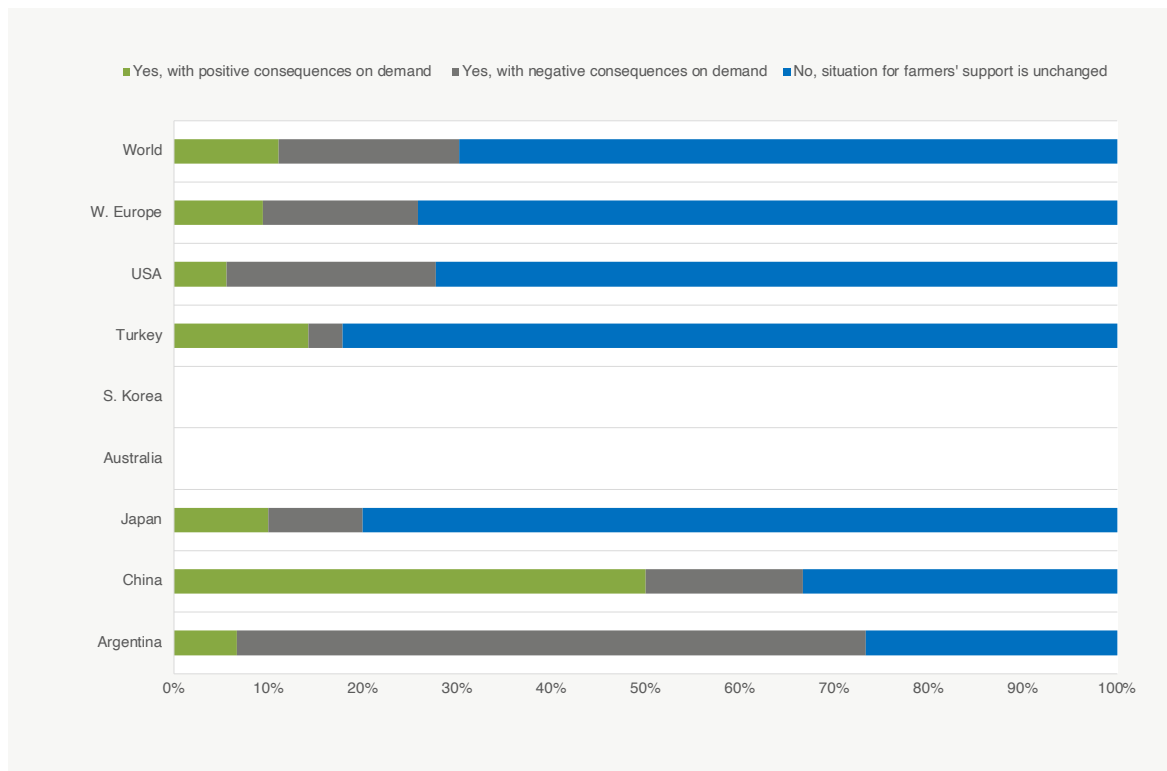
CS = Current situation

FE = Future expectation

MARKET ENVIRONMENT

Has there been a change in government programs during the past 6 months with effects on the demand for agricultural machinery?

in % of the interviewed persons according to country of company location



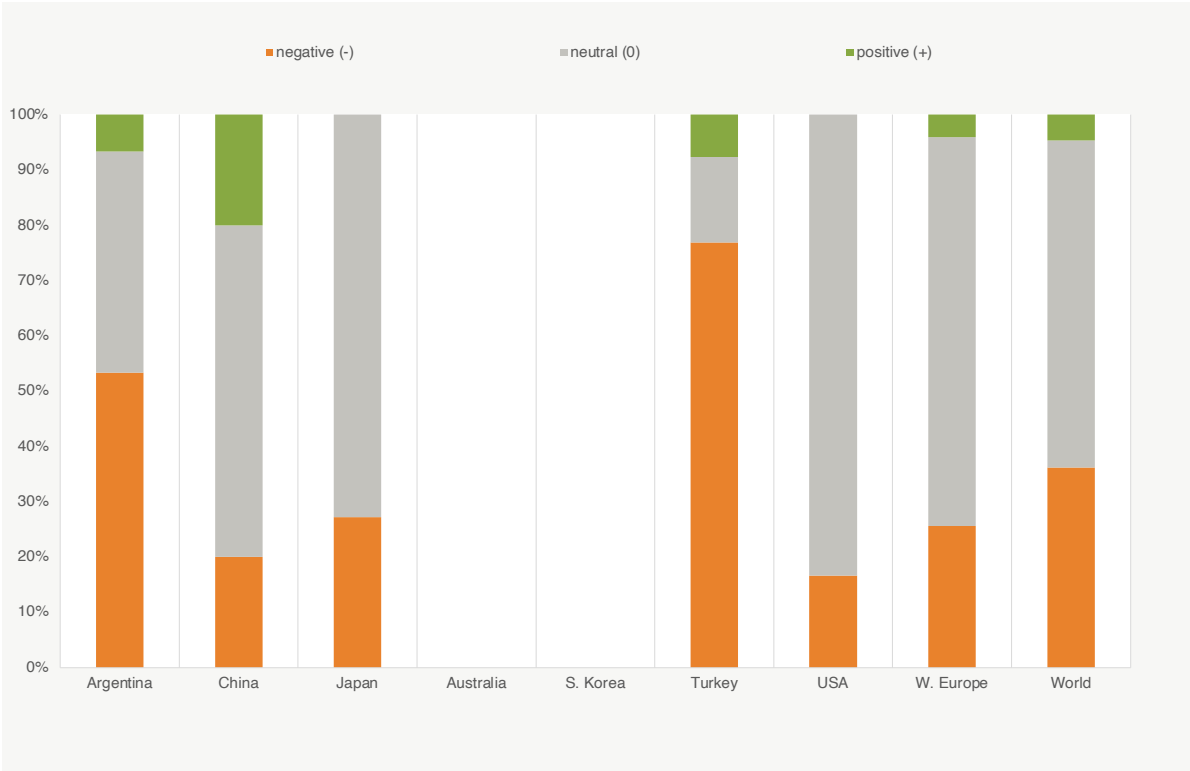
May 2025

	Argentina	China	Japan	Australia	S.Korea	Turkey	USA	W. Europe	World
YES, with (+) effects on demand	6,7	50,0	10,0			14,3	5,6	9,4	11,1
YES, with (-) effects on demand	66,7	16,7	10,0			3,6	22,2	16,5	19,1
NO, farmer's support is unchanged	26,7	33,3	80,0			82,1	72,2	74,1	69,8

MARKET ENVIRONMENT

Please, give a current evaluation of the following aspects/impacts for the farmers/end cutumers in your domestic market: Competitiveness and perspectives

Answers from manufacturers / importers according to location



May 2025

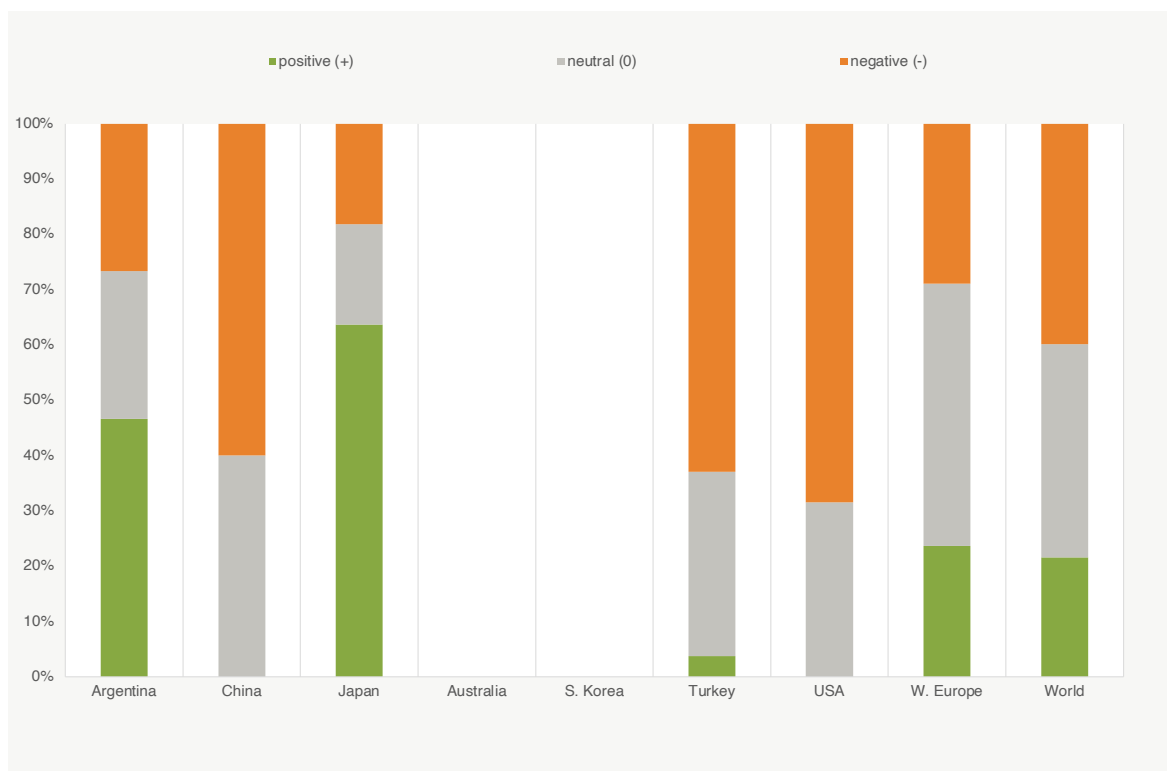
	Argentina	China	Japan	Australia	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	6,7	20,0	0,0			7,7	0,0	4,1	4,7
NEUTRAL	40,0	60,0	72,7			15,4	83,3	70,3	59,1
NEGATIVE (-)	53,3	20,0	27,3			76,9	16,7	25,7	36,2



MARKET ENVIRONMENT

Please, give a current evaluation of the following aspects/impacts for the farmers/end customers in your domestic market: **Crop production** (prices, quantities, quality)

Answers from manufacturers / importers according to location



May 2025

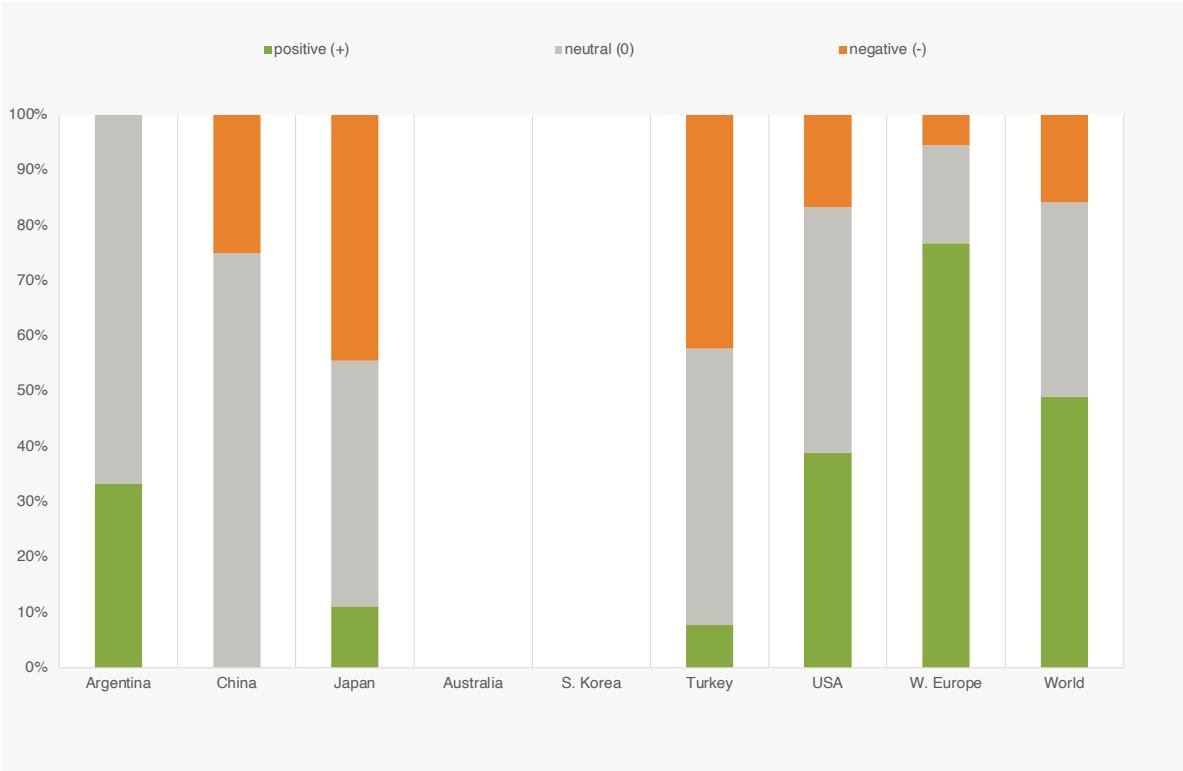
	Argentina	China	Japan	Australia	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	46,7	0,0	63,6			3,7	0,0	23,7	21,6
NEUTRAL	26,7	40,0	18,2			33,3	31,6	47,4	38,6
NEGATIVE (-)	26,7	60,0	18,2			63,0	68,4	28,9	39,9



MARKET ENVIRONMENT

Please, give a current evaluation of the following aspects/impacts for the farmers/end cutumers in your domestic market: **Animal production (inc. dairy products)**

Answers from manufacturers / importers according to location



May 2025

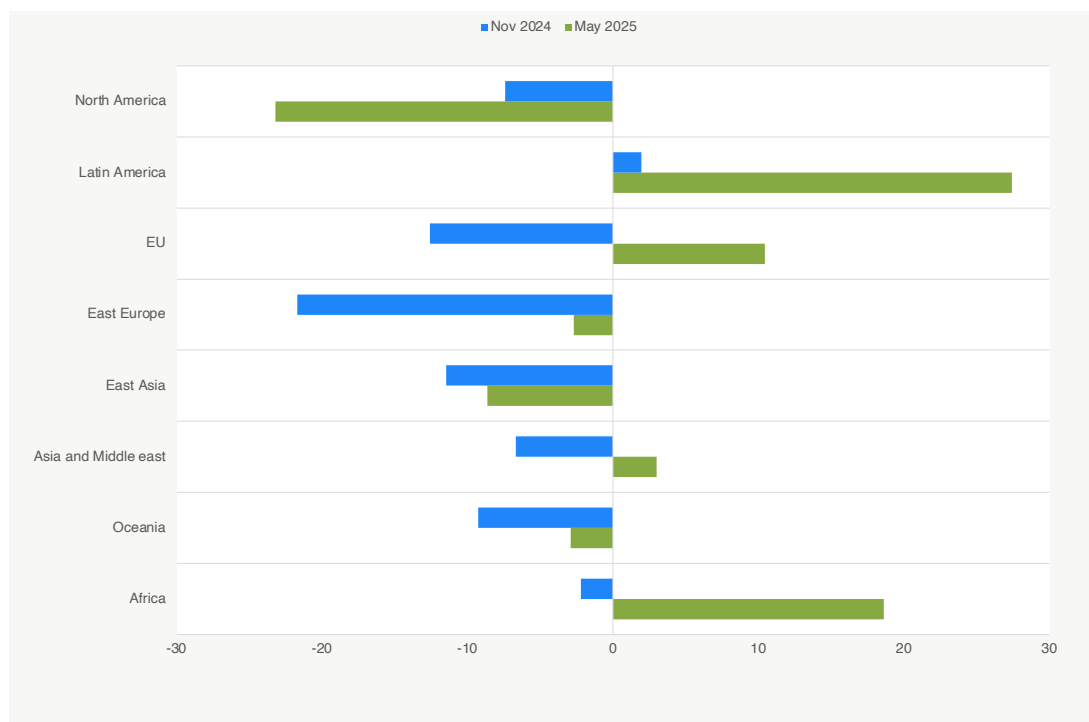
	Argentina	China	Japan	Australia	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	33,3	0,0	11,1			7,7	38,9	76,7	49,0
NEUTRAL	66,7	75,0	44,4			50,0	44,4	17,8	35,2
NEGATIVE (-)	0,0	25,0	44,4			42,3	16,7	5,5	15,9



MARKET OUTLOOK

Our regional turnover expectations in the next 6 months (compared to same period a year ago) are as follows:

% of all interviewees



May 2025

	North America	Latin America	EU	East Europe	East Asia	Asia and Middle East	Oceania	Africa
May 2025	-23,2	27,4	10,4	-2,7	-8,7	3,0	-2,9	18,6
November 2024	-7,4	2,0	-12,6	-21,7	-11,5	-6,7	-9,3	-2,2



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