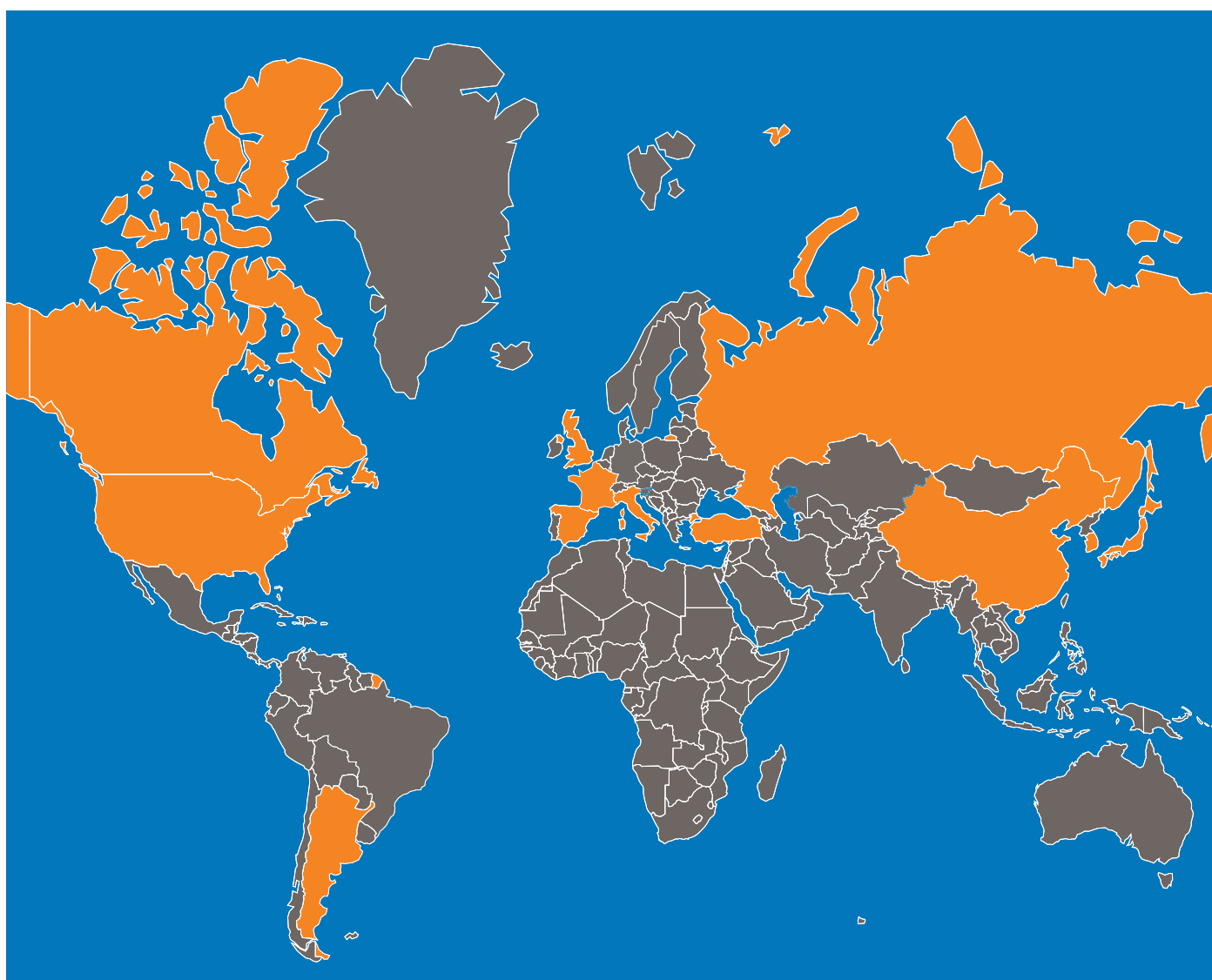


Agrievolution Business Barometer



Public excerpt of the survey

29th edition
May 2024



Agrievolution Alliance Members



AEA
Agricultural Engineers Association



AEM
Association of Equipment Manufacturers



ANSEMAT
Association for Agricultural, Forestry and Landscaping Machinery



AXEMA
Association for Industrial Agricultural Equipment



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



ROSSPETSMASH
Russian Association of Specialized Machinery and Equipment Manufacturers



TARMAKBIR
Turkish Association of Agricultural Machinery & Equipment Manufacturers

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)

181 participants from Argentina, Western Europe (by CEMA with the results of its separate monthly survey), Japan, 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

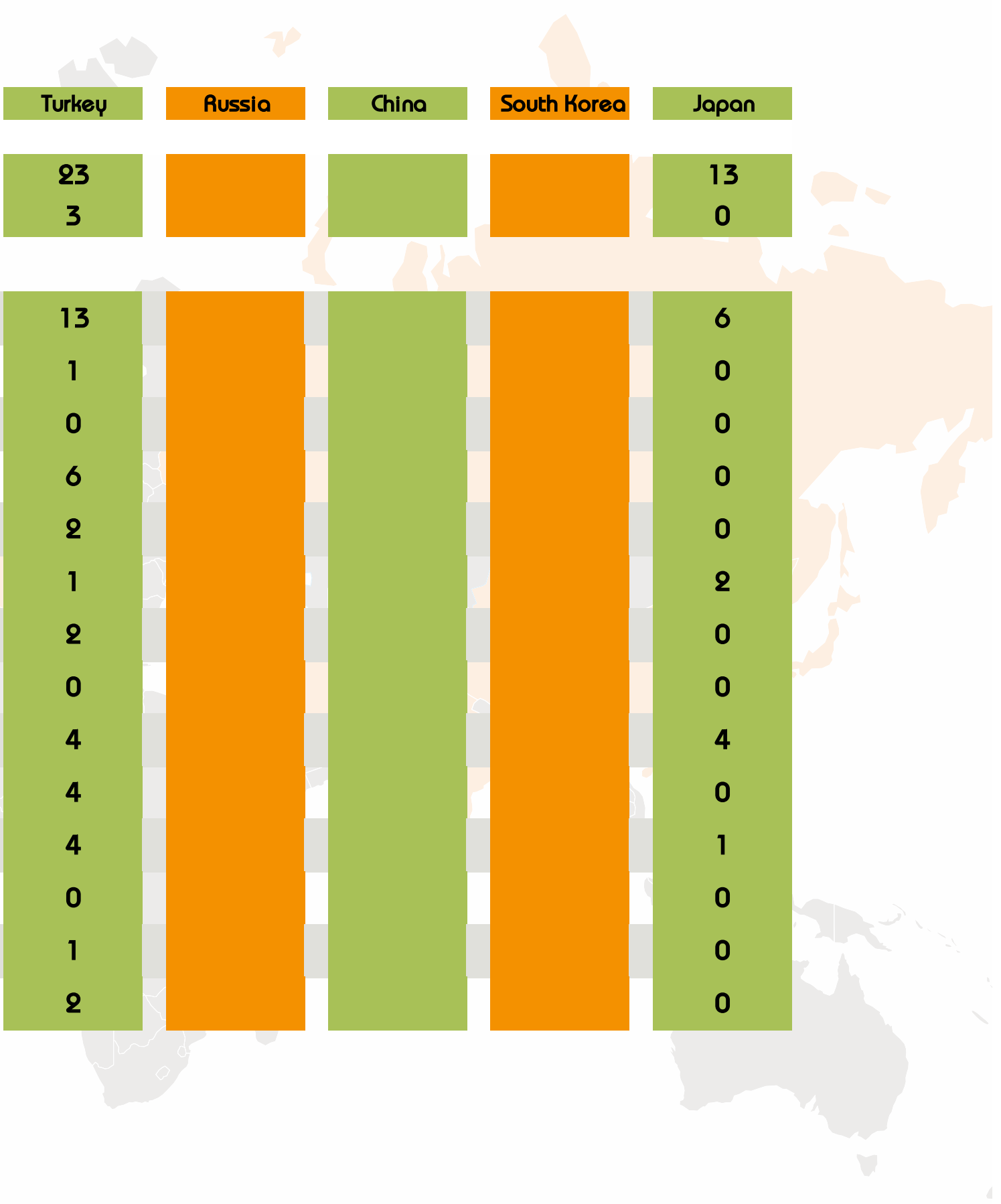
Farmers' mood and economic conditions

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

AGRIEVOLUTION BUSINESS BAROMETER

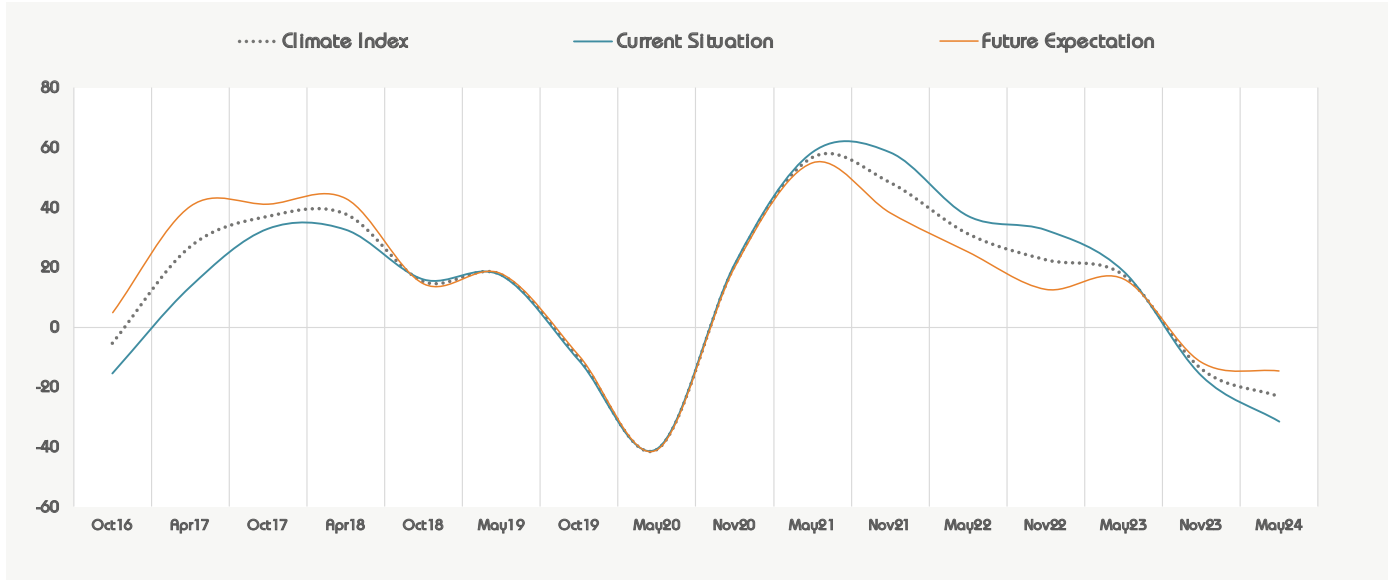
	World	USA	Argentina	W. Europe
Manufacturer	161	19	36	70
Importer / Dealer	20	0	0	17
Equipment for soil working, seeding, fertilizing, plant protection	65	7	12	27
Components	25	9	5	10
Greenhouse	0	0	0	0
Harvesting equipment	34	3	8	17
Irrigation	4	2	0	0
Lawn and garden	16	3	0	10
Livestock equipment	17	0	3	12
Municipal equipment	8	2	0	6
Tractors	29	2	1	18
Loaders / material handlers	10	5	1	0
Trailers / transportation equipment	33	1	9	18
Storage	6	2	4	0
Vineyard equipment	5	1	1	2
Others	10	6	2	0

SURVEY SAMPLE SIZE

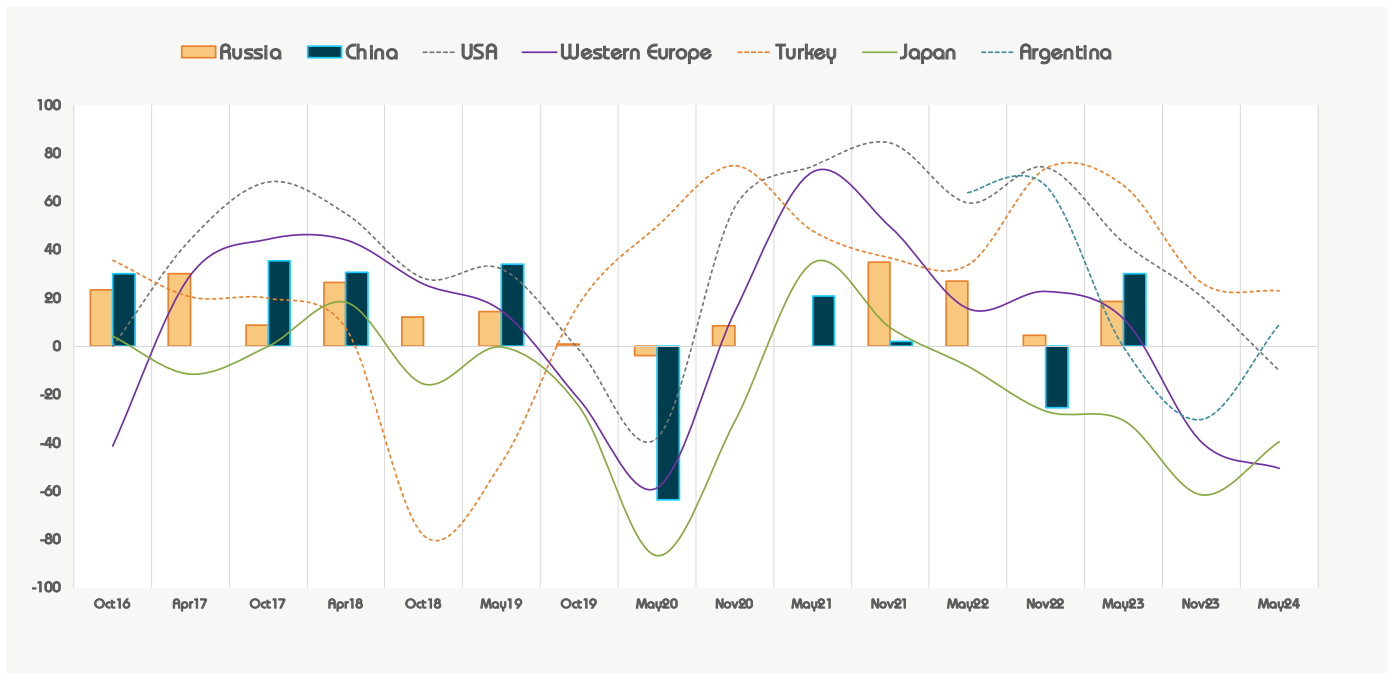


PRODUCTION

Agrievolution Business Climate Index



Business Climate Index for markets over the entire time series



Note China and Russia indices are shown as bars due to lack of consecutive replies



		May19	Oct19	May20	Nov20	May21	Nov21	May22	Nov22	May23	Nov23	May24
World	CI	17,5	-10,4	-40,8	20,6	56,7	48,2	31,1	22,5	17,4	-14,0	-23,2
	CS	17,2	-11,2	-40,7	21,1	58,4	58,3	37,1	32,4	18,6	-16,3	-31,6
	FE	17,9	-9,6	-41,0	20,1	55,0	38,3	25,2	12,7	16,2	-11,7	-14,6
USA	CI	32,0	-1,6	-38,0	57,7	74,6	84,2	59,4	74,1	42,9	20,6	-10,1
	CS	40,5	-15,2	-61,5	42,9	81,6	89,5	73,0	92,0	58,7	20,8	0,0
	FE	23,7	12,1	-13,9	72,7	67,6	78,9	45,9	56,5	27,3	20,4	-20,0
Argentina	CI	0,0	0,0	0,0	0,0	0,0	0,0	63,6	66,5	-0,4	-30,4	9,0
	CS	0,0	0,0	0,0	0,0	0,0	0,0	87,7	86,7	27,3	-42,9	-26,9
	FE	0,0	0,0	0,0	0,0	0,0	0,0	40,0	46,7	-27,3	-17,9	46,2
Western Europe	CI	14,7	-22,1	-58,6	14,4	72,3	49,5	15,6	22,8	11,4	-39,7	-50,6
	CS	22,1	-16,3	-47,6	20,2	71,0	57,7	22,9	27,8	10,2	-35,9	-55,2
	FE	7,4	-27,9	-69,5	8,7	73,5	41,2	8,3	17,8	12,5	-43,5	-46,0
Turkey	CI	-48,3	17,8	49,8	74,9	47,9	36,7	33,8	73,8	66,7	26,4	23,0
	CS	-60,0	7,1	28,6	62,5	64,0	40,0	5,3	66,7	66,7	41,2	34,6
	FE	-36,4	28,6	71,4	87,5	32,0	33,3	63,2	81,0	66,7	11,8	11,5
Russia	CI	14,4	1,0	-3,8	8,6		34,8		4,6	18,6		
	CS	7,7	-4,3	-3,8	20,6		36,2		19,4	24,4		
	FE	21,2	6,4	-3,8	-3,2		33,3		-10,0	12,8		
China	CI	34,2		-63,6		20,9			-25,3			
	CS	26,3		-63,6		32,3			0,0			
	FE	42,1		-63,6		9,7			-50,0			
Japan	CI	-0,3	-25,1	-86,8	-31,0	34,6	7,7	-8,4	-26,9	-30,8	-61,6	-39,5
	CS	-25,0	-8,3	-91,7	-53,8	46,2	15,4	0,0	-30,8	-38,5	-69,2	-53,8
	FE	25,0	-41,7	-81,8	-7,7	23,1	0,0	-16,7	-23,1	-23,1	-53,8	-25,0

CI = Climate Index

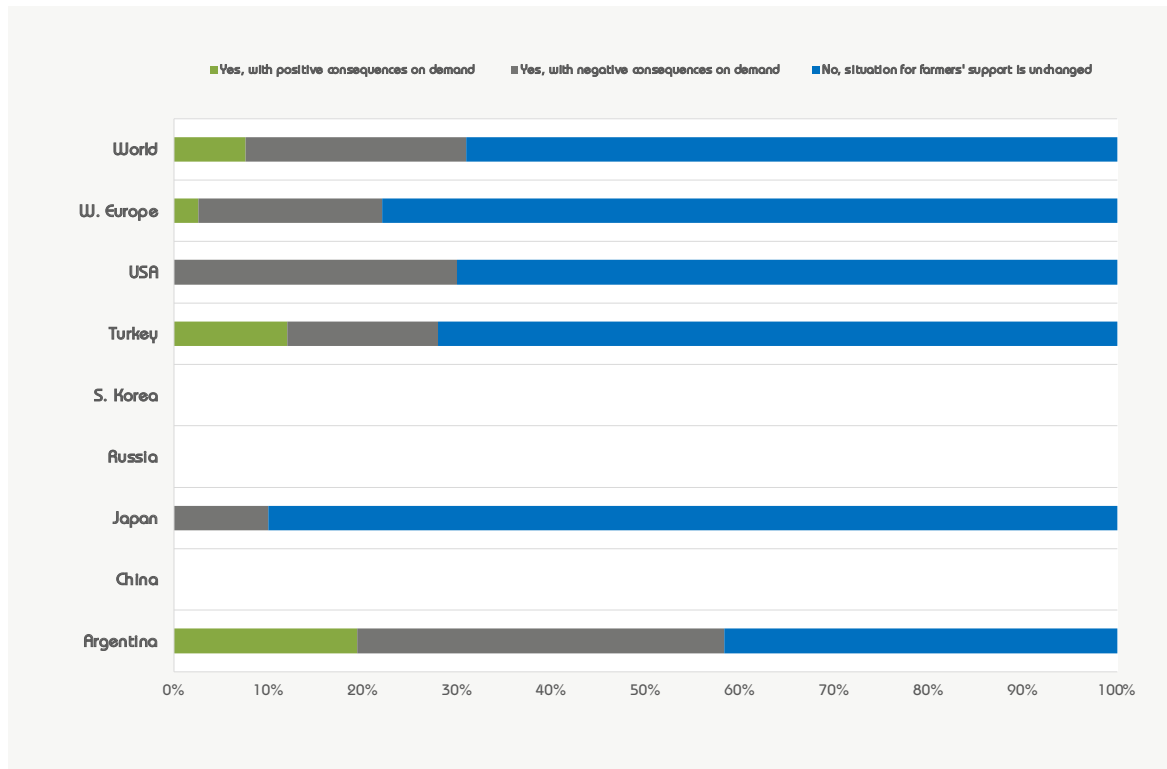
CS = Current situation

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



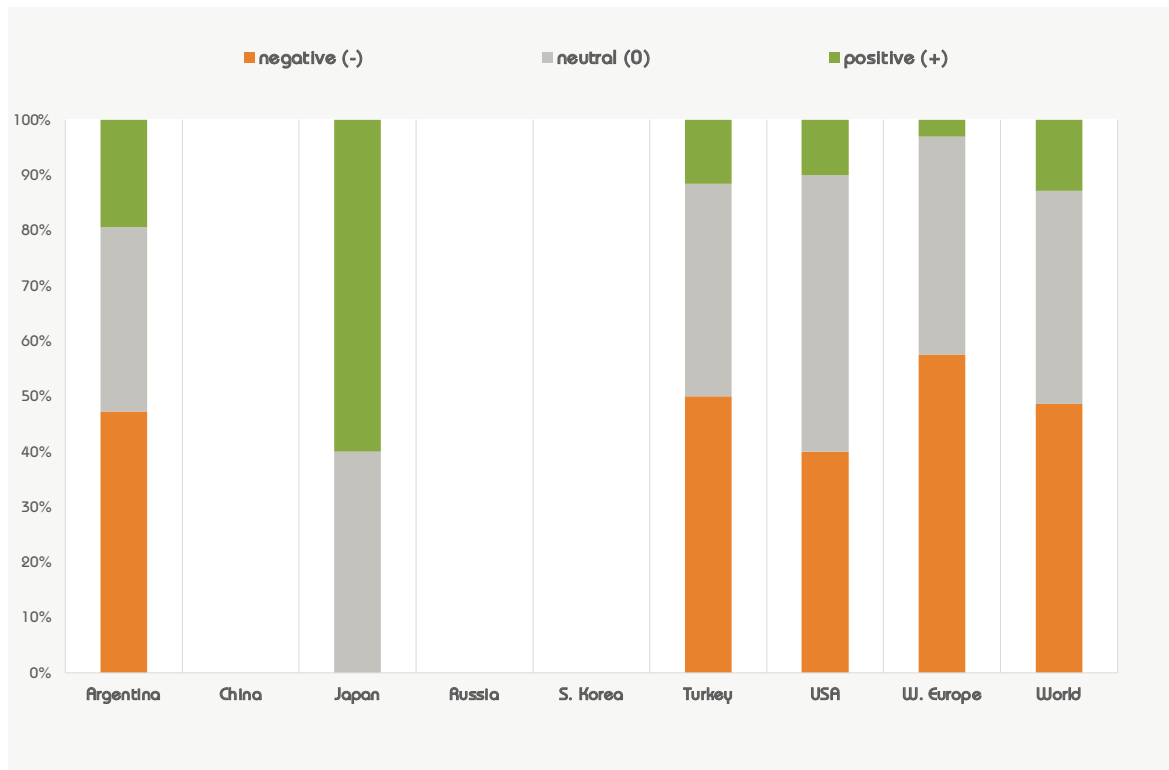
MAY 2024

	Argentina	China	Japan	Russia	S.Korea	Turkey	USA	W. Europe	World
YES, with (+) effects on demand	19,4	0,0	0,0	0,0	0,0	12,0	0,0	2,6	7,6
YES, with (-) effects on demand	38,9	0,0	10,0	0,0	0,0	16,0	30,0	19,5	23,4
NO, farmer's support is unchanged	41,7	100,0	90,0	100,0	100,0	72,0	70,0	77,9	69,0

MARKET ENVIRONMENT

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

Answers from manufacturers / importers according to location



MAY 2024

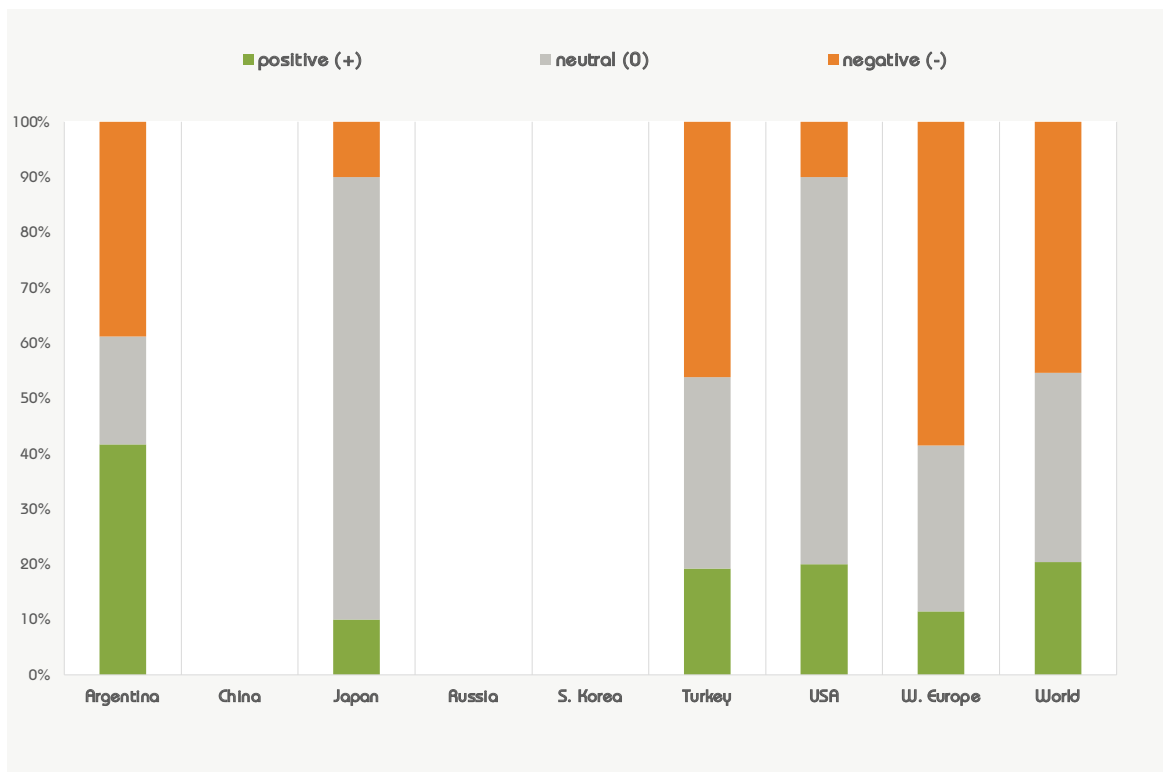
	Argentina	China	Japan	Russia	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	19,4		60,0			11,5	10,0	3,0	12,8
NEUTRAL	33,3		40,0			38,5	50,0	39,4	38,5
NEGATIVE (-)	47,2		0,0			50,0	40,0	57,6	48,6



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 2024

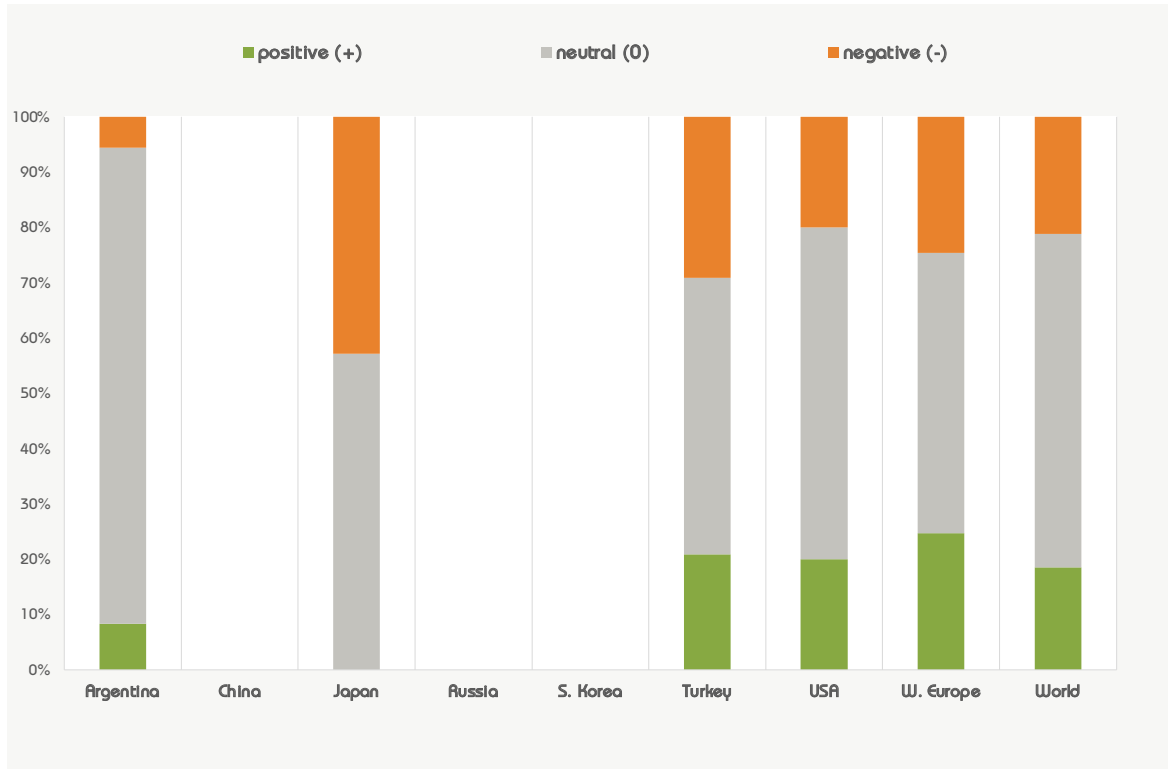
	Argentina	China	Japan	Russia	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	41,7		10,0			19,2	20,0	11,4	20,4
NEUTRAL	19,4		80,0			34,6	70,0	30,0	34,2
NEGATIVE (-)	38,9		10,0			46,2	10,0	58,6	45,4



MARKET ENVIRONMENT

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

Answers from manufacturers / importers according to location



MAY 2024

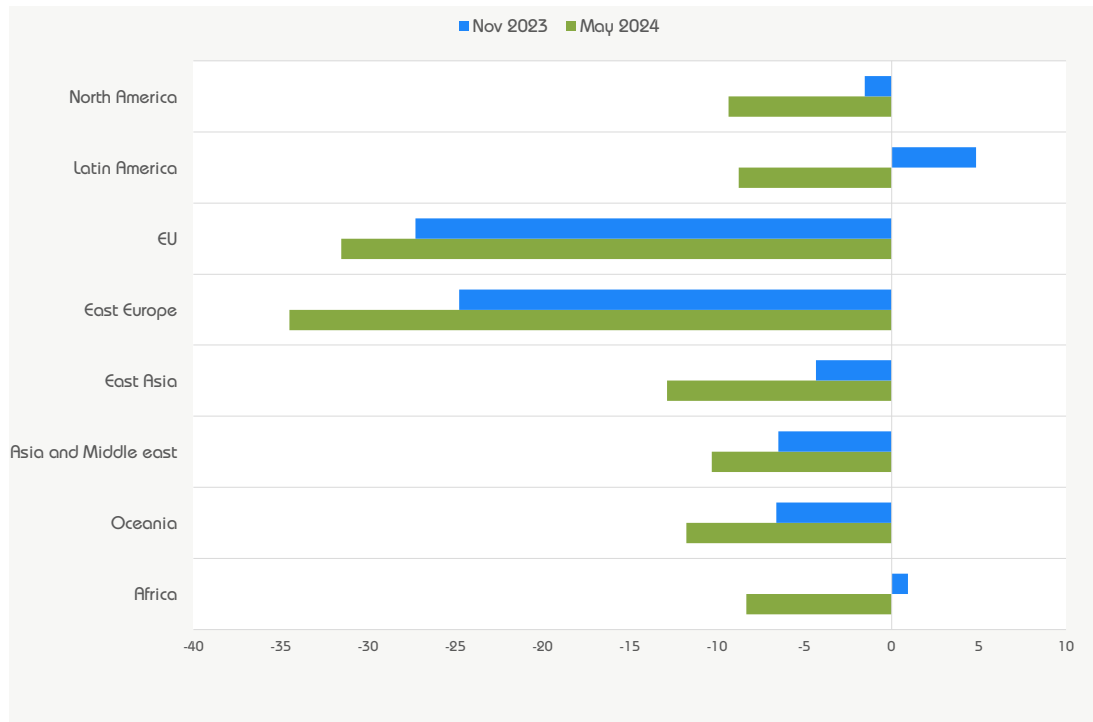
	Argentina	China	Japan	Russia	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	8,3		0,0			20,8	20,0	24,6	18,5
NEUTRAL	86,1		57,1			50,0	60,0	50,7	60,3
NEGATIVE (-)	5,6		42,9			29,2	20,0	24,6	21,2



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 2024

	North America	Latin America	EU	East Europe	East Asia	Asia and Middle East	Oceania	Africa
May 2024	-9,3	-8,8	-31,5	-34,5	-12,9	-10,3	-11,8	-8,3
November 2023	-1,5	4,8	-27,3	-24,8	-4,3	-6,5	-6,6	0,9



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