

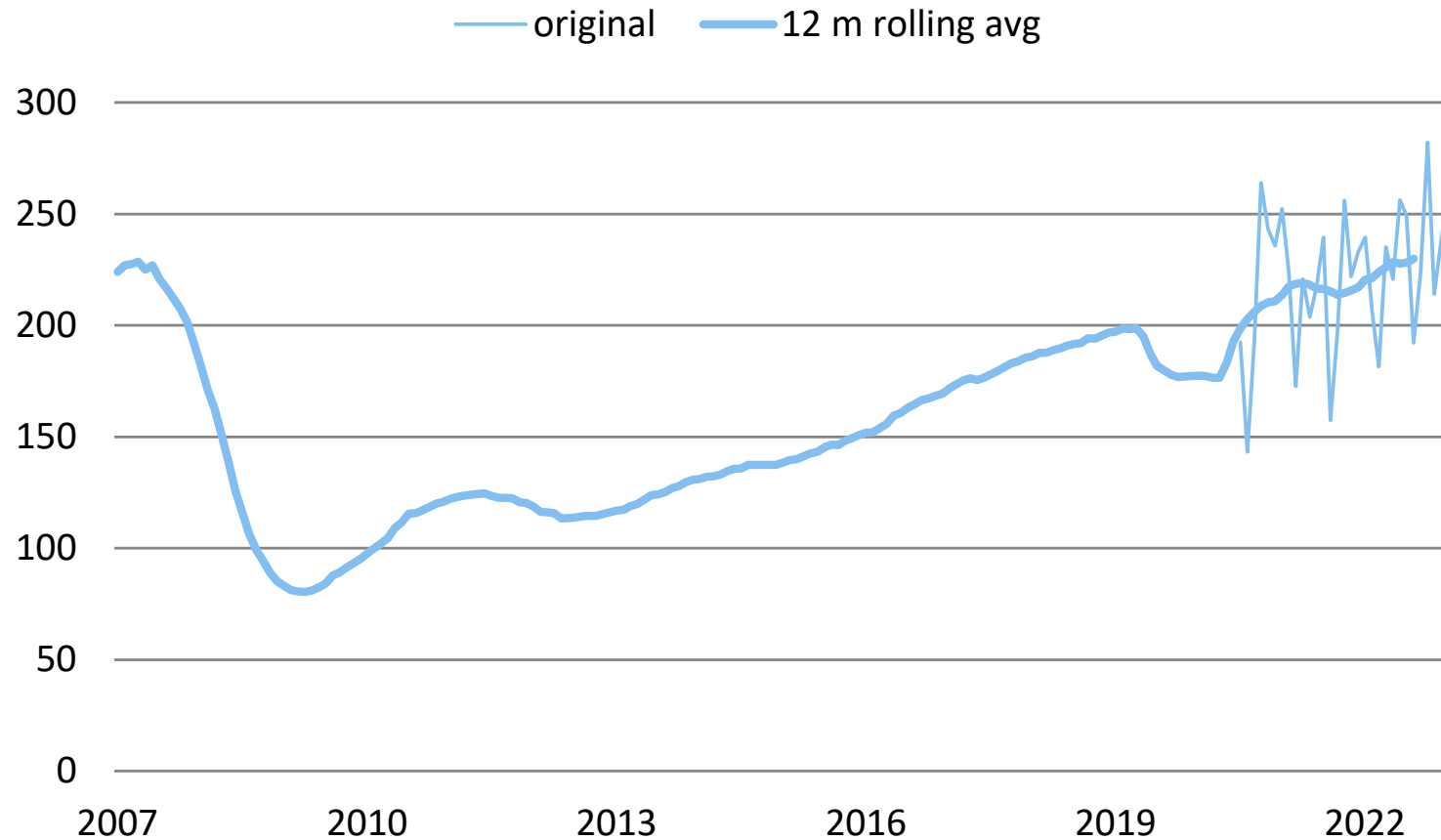


The European Market

25 October 2023

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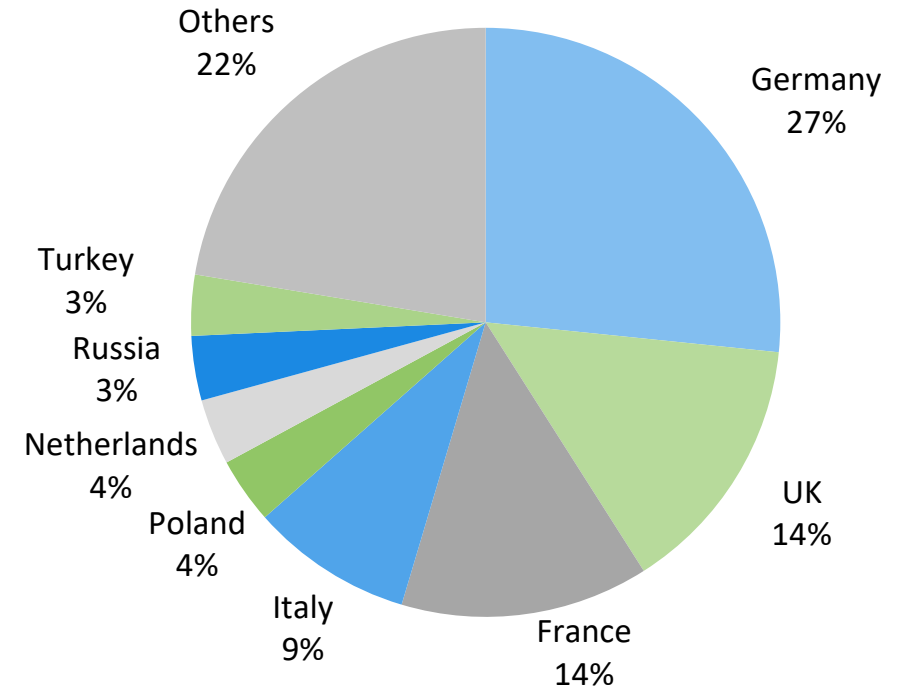
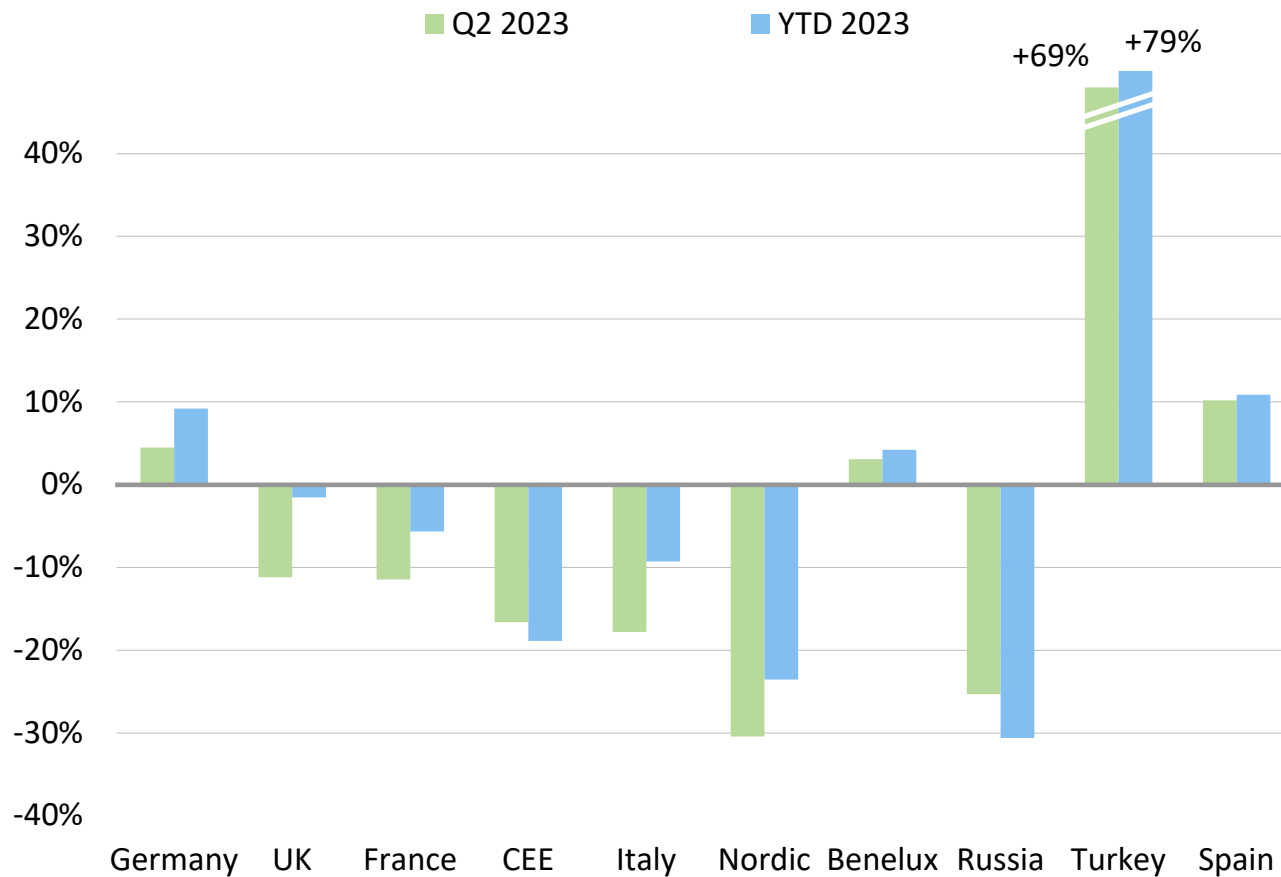
Industry is on par with 2007 levels



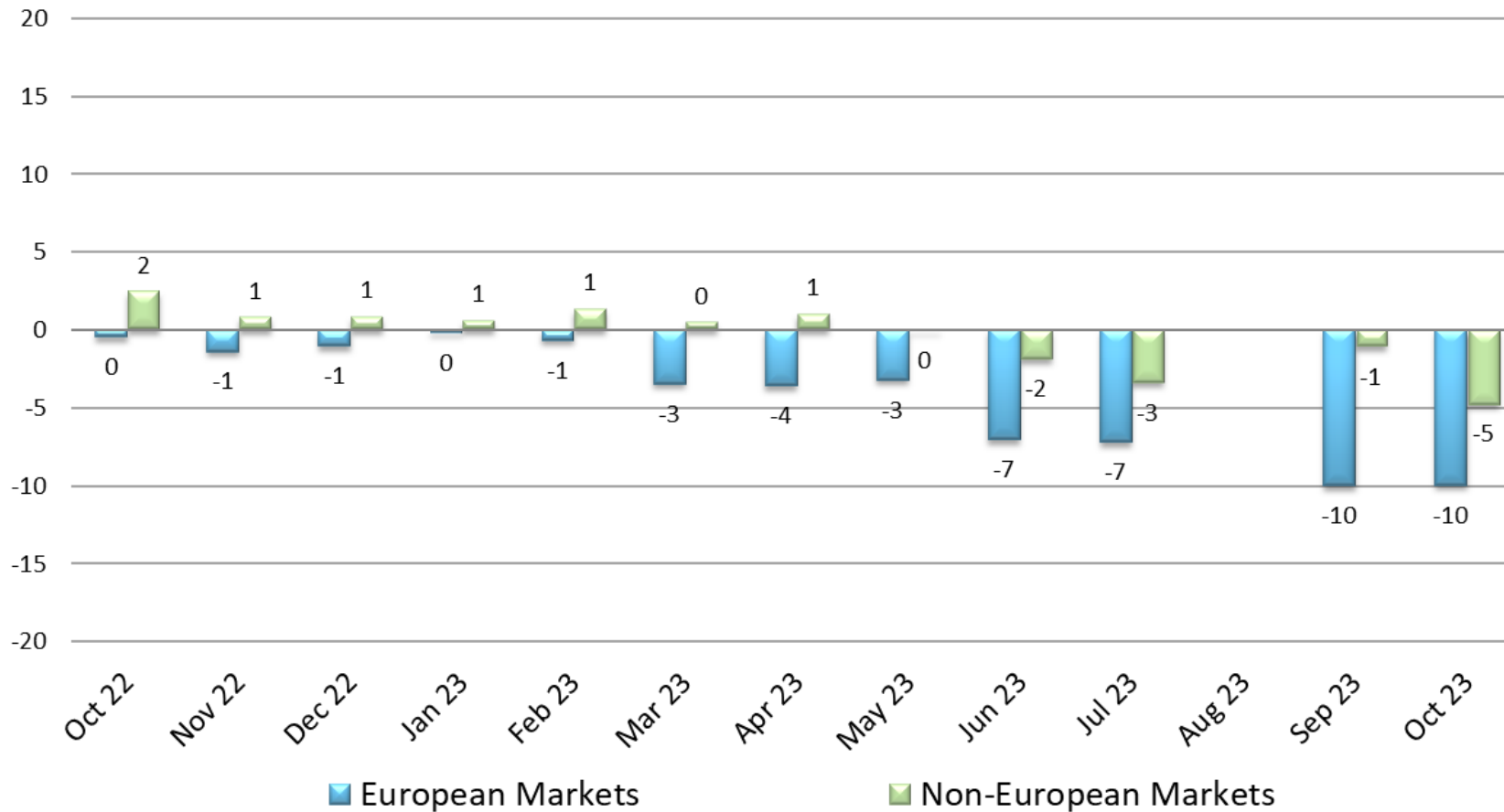
monthly earthmoving equipment sales in Europe, last data point: June 2023, index 2010 = 100

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Growth limited to few regions; top 3 share higher than ever



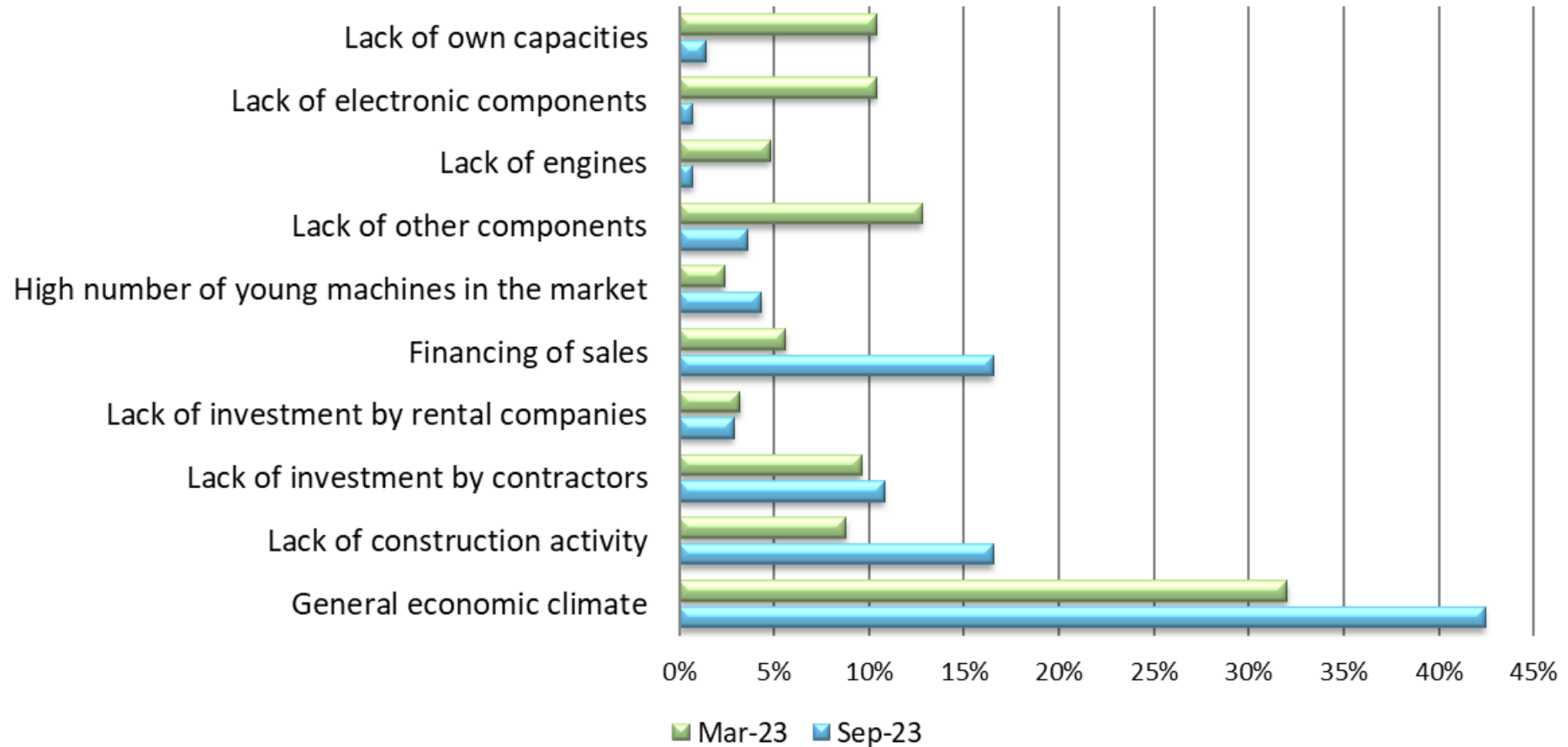
Order intake in Europe is nose-diving



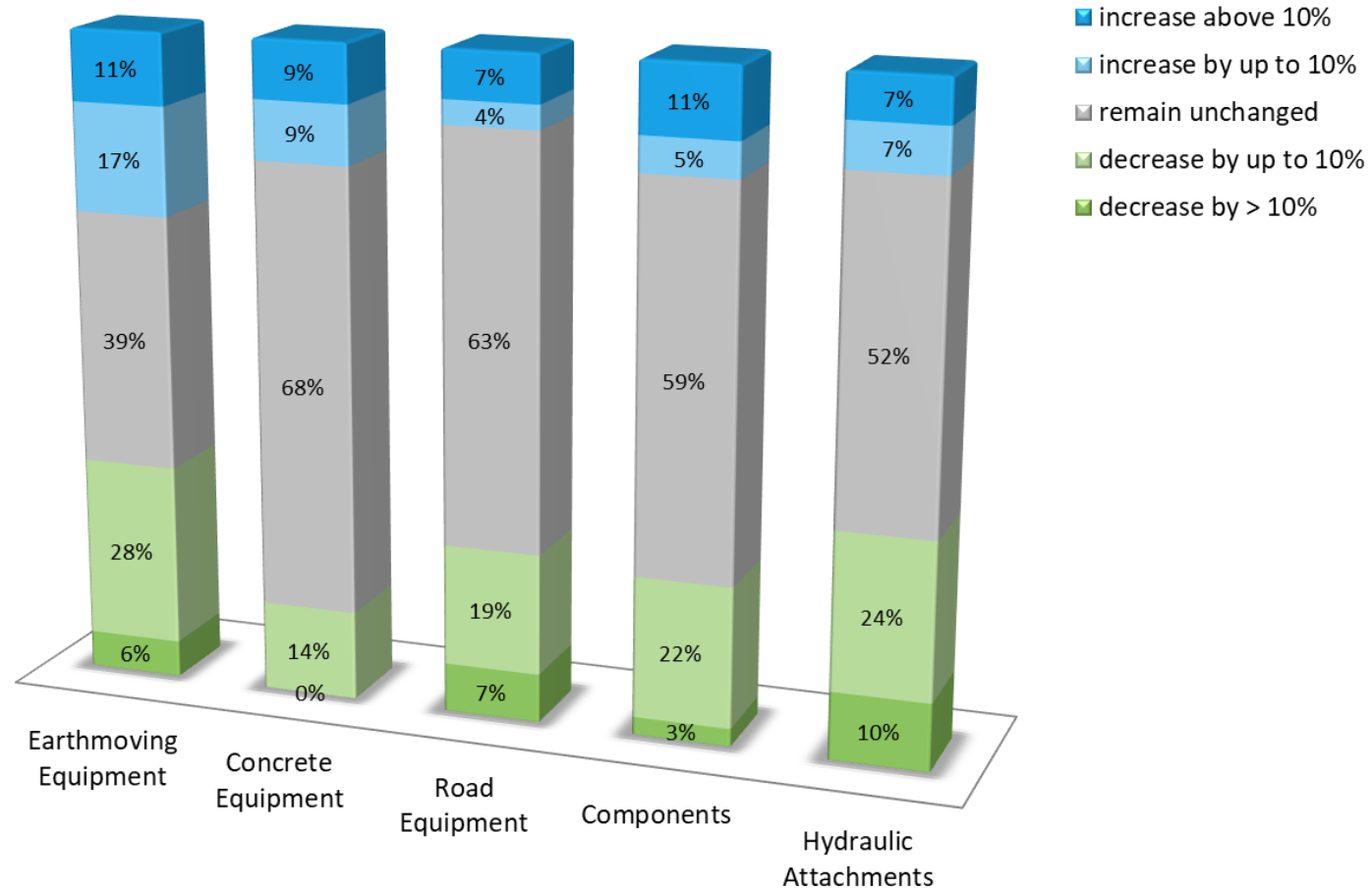
incoming orders compared to the same period one year ago, source: CECE Business Barometer, October 2023

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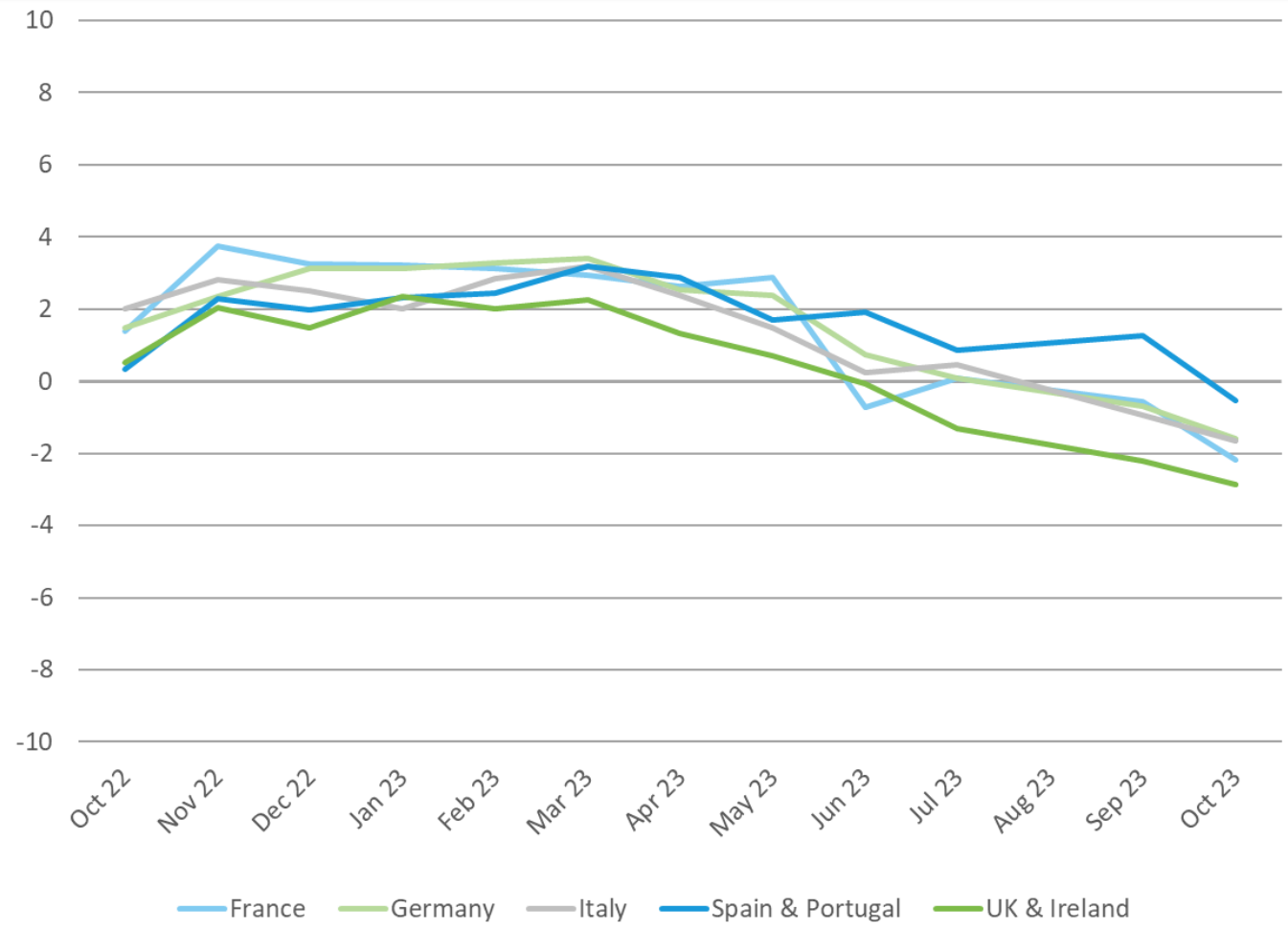
Why it isn't any better – limiting factors



Optimism has vanished for most sub-segments



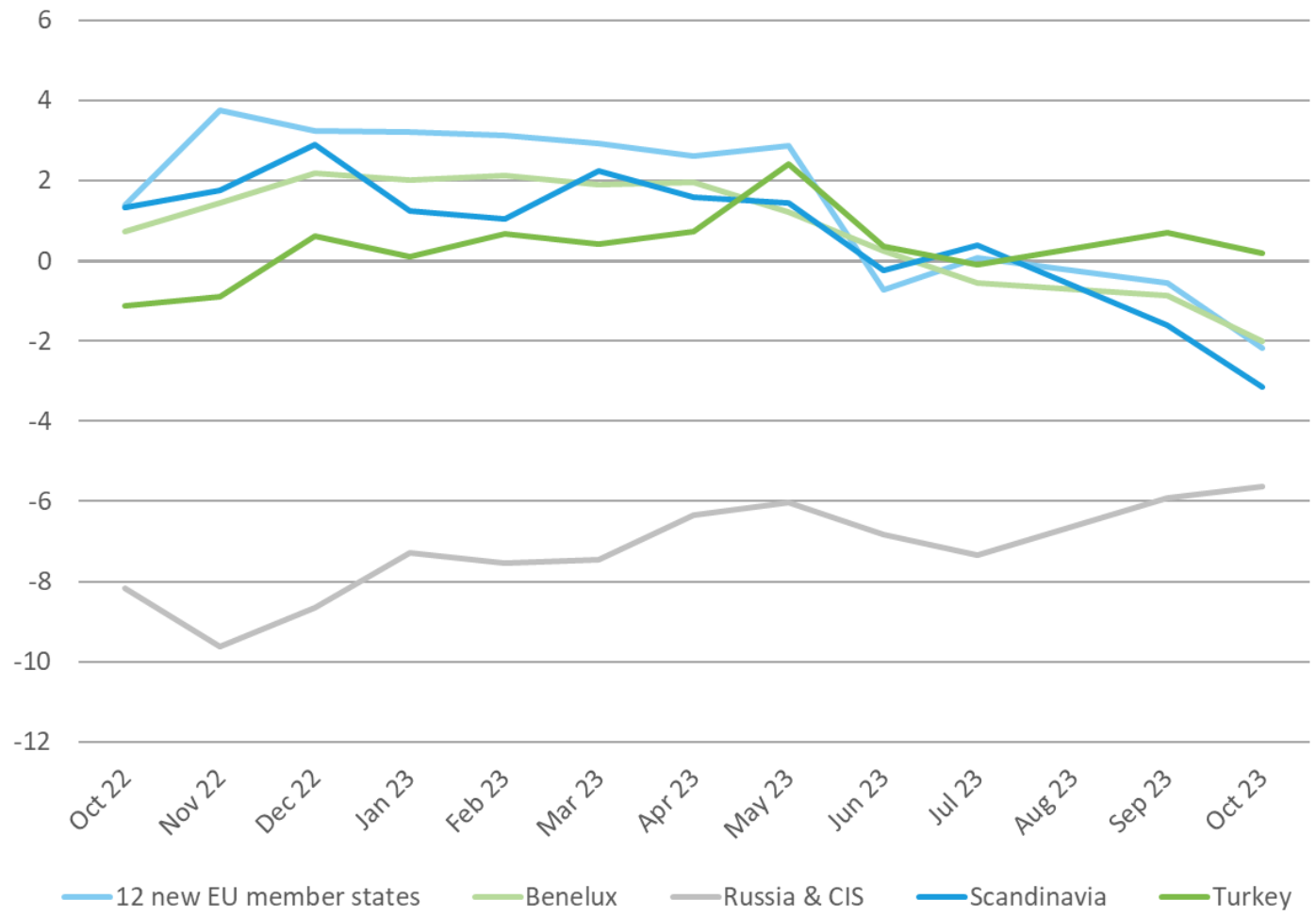
Sales expectations for the next six months by market region



balance of positive and negative replies, source: CECE Business Barometer, October 2023



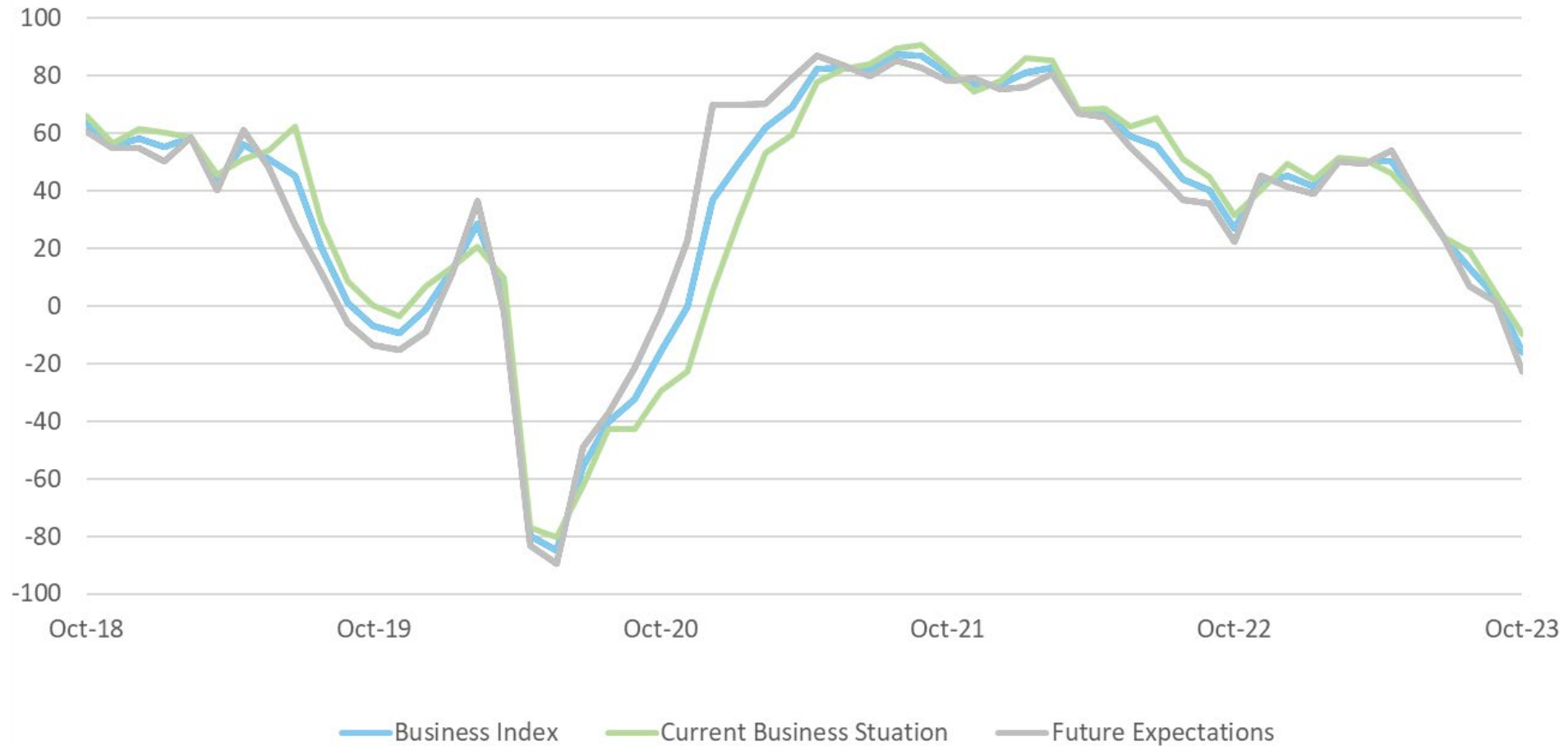
Sales expectations for the next six months by market region



balance of positive and negative replies, source: CECE Business Barometer, October 2023



Business climate on a rather steep downward path



In a nutshell: short- and medium-term outlook

European market:

- Rate of sales decline to accelerate in the 2nd half of 2023
- Total 2023 likely to end 5-10% below last year, i.e. still on high absolute levels
- 2024 set for substantial declines of at least 10%

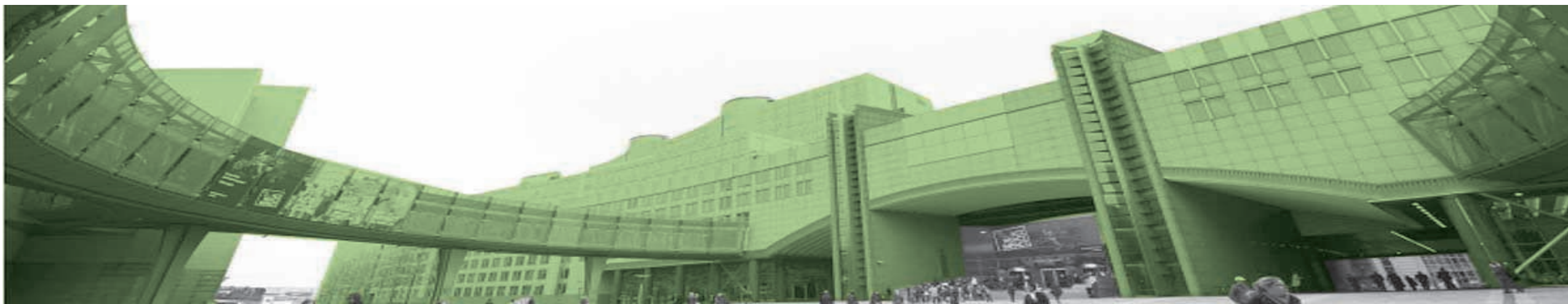
Market drivers:

- Private construction (esp. building, landscaping) in trouble due to higher interest rates and input costs
- Infrastructure investments, mining and quarrying comparably stable
- Further market penetration of electric machines would require incentive schemes

Questions? Get in touch!



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Thank you for
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