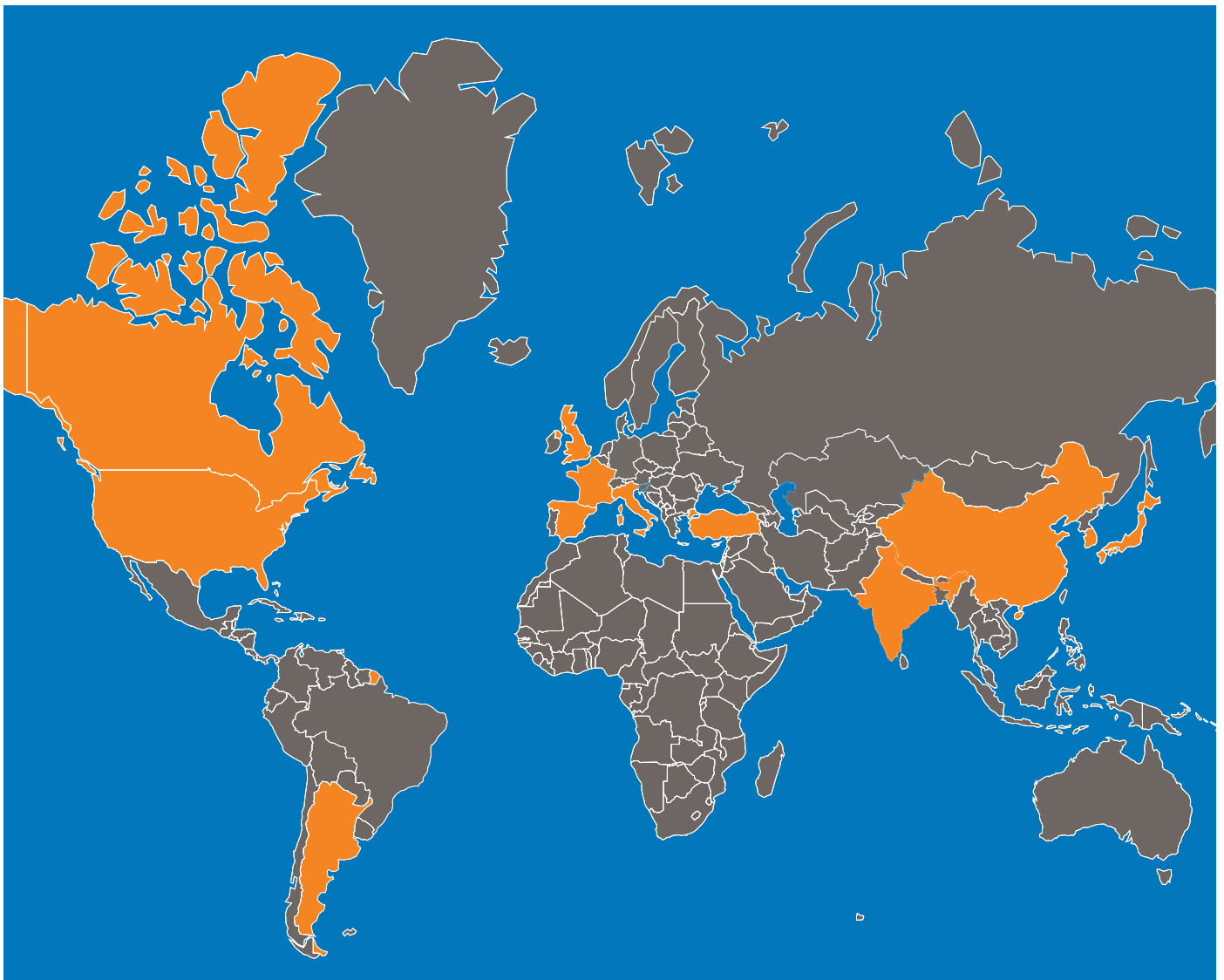


Agrievolution Business Barometer



Public excerpt of the survey

33rd edition
May 2026



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

**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

**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)

168 participants from Argentina, China, 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

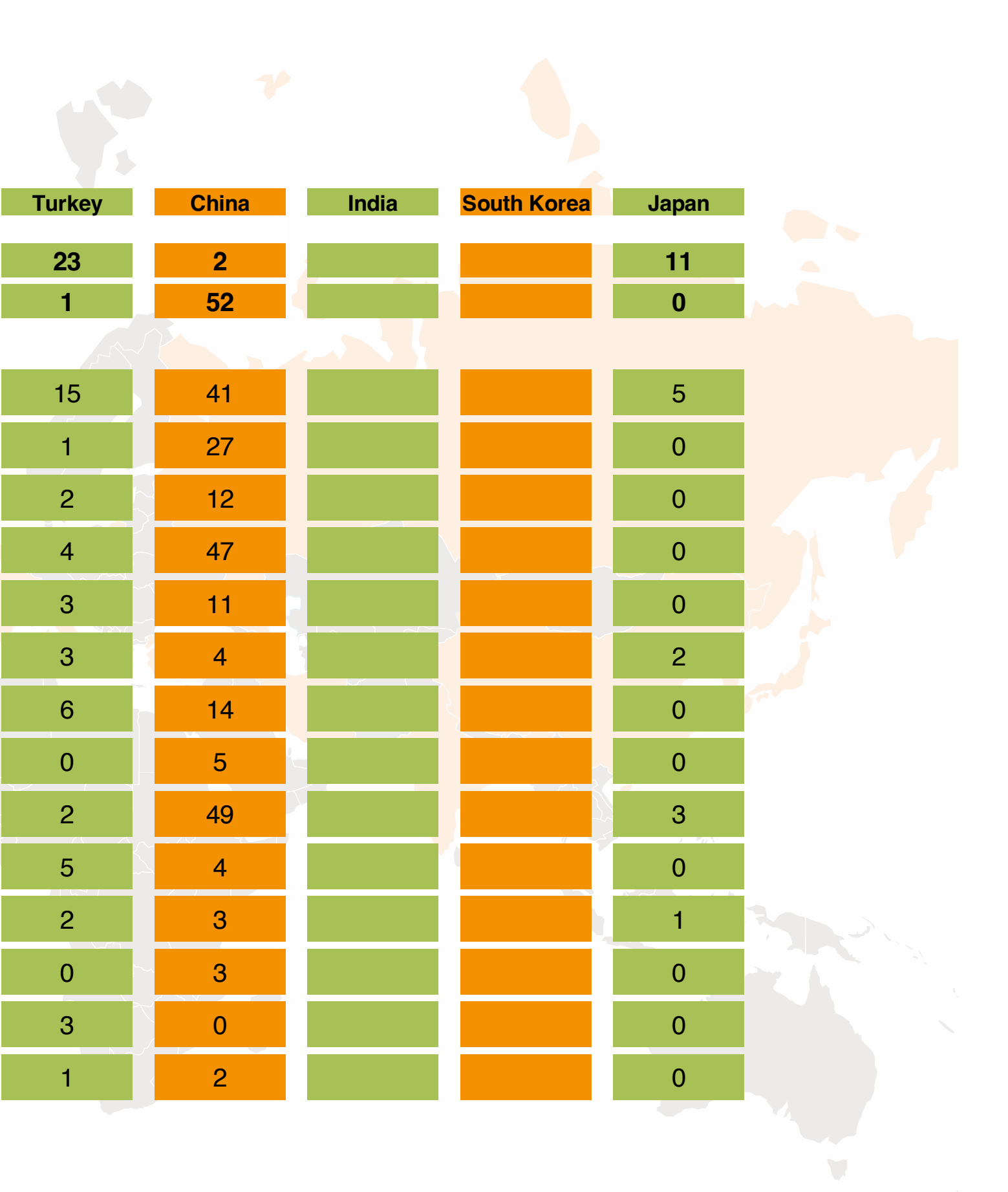
- Farmers' mood and economic conditions

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

AGRIEVOLUTION BUSINESS BAROMETER

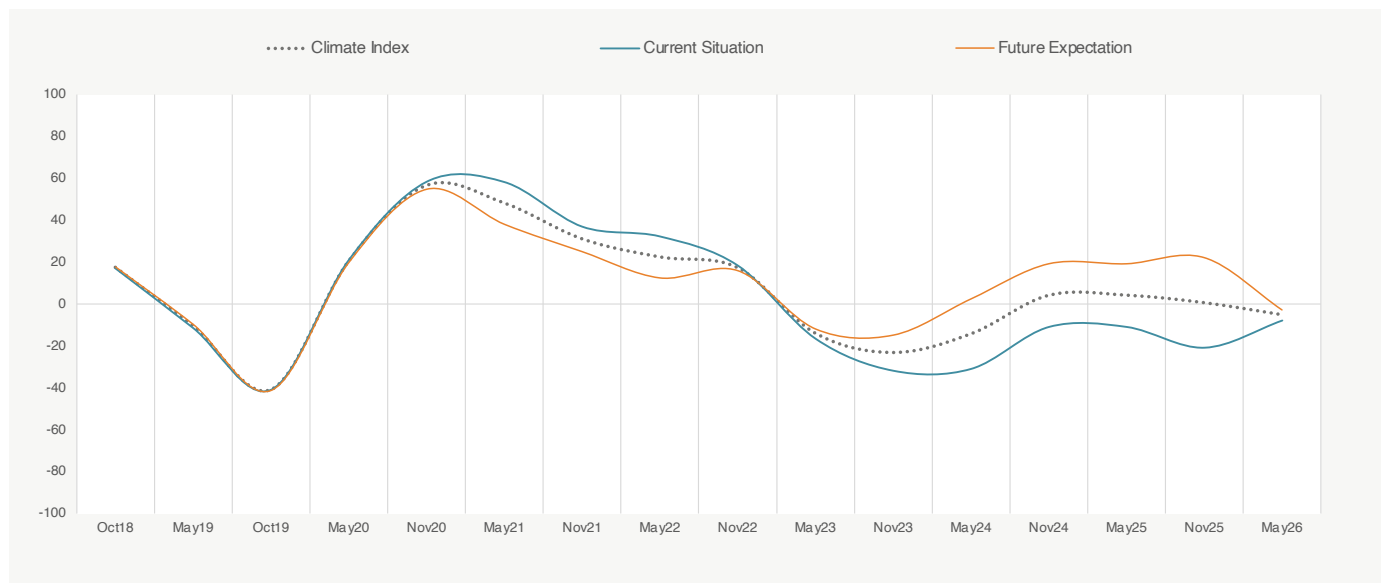
May 2026 Survey sample size

	World	USA	Argentina	W. Europe
Manufacturer	98	4	11	47
Importer / Dealer	70	0	0	17
Equipment for soil working, seeding, fertilizing, plant protection	96	0	6	29
Components	47	4	5	10
Greenhouse	14	0	0	0
Harvesting equipment	73	0	5	17
Irrigation	14	0	0	0
Lawn and garden	21	0	0	12
Livestock equipment	31	1	0	10
Municipal equipment	9	0	0	4
Tractors	75	0	0	21
Loaders / material handlers	13	0	4	0
Trailers / transportation equipment	29	0	4	19
Storage	7	0	4	0
Vineyard equipment	4	0	0	1
Others	6	0	3	0

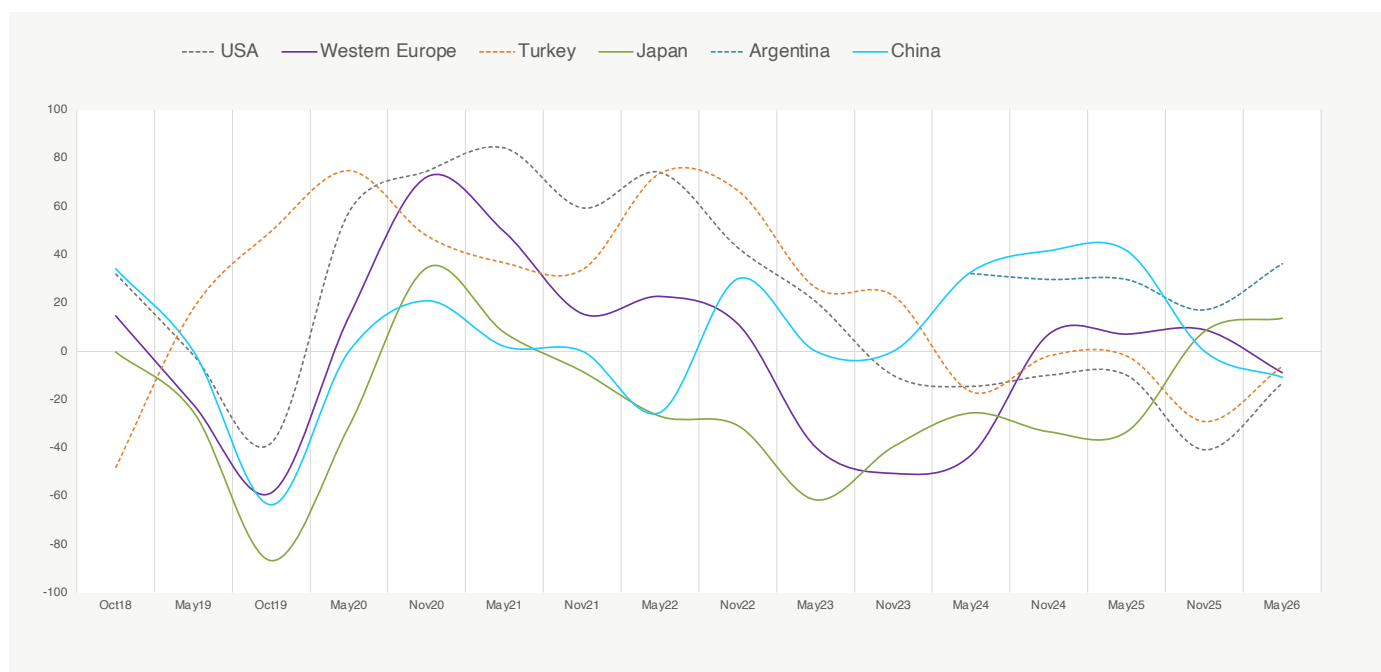


PRODUCTION

Agrievolution Business Climate Index



Business Climate Index for markets over the entire time



		May21	Nov21	May22	Nov22	May23	Nov23	May24	Nov24	May25	Nov25	May26
World	CI	48,2	31,1	22,5	17,4	-14,0	-23,2	-14,2	4,2	4,2	0,6	-5,1
	CS	58,3	37,1	32,4	18,6	-16,3	-31,6	-30,7	-10,7	-10,7	-20,6	-7,7
	FE	38,3	25,2	12,7	16,2	-11,7	-14,6	2,7	19,4	19,4	22,4	-2,6
USA	CI	84,2	59,4	74,1	42,9	20,6	-10,1	-14,6	-9,9	-9,9	-40,8	-13,2
	CS	89,5	73,0	92,0	58,7	20,8	0,0	-50,0	-35,0	-35,0	-80,0	-50,0
	FE	78,9	45,9	56,5	27,3	20,4	-20,0	22,2	15,8	15,8	0,0	25,0
Argentina	CI	0,0	0,0	0,0	0,0	0,0	0,0	32,2	29,7	29,7	17,2	36,2
	CS	0,0	0,0	0,0	0,0	0,0	0,0	0,0	6,7	6,7	-27,3	18,2
	FE	0,0	0,0	0,0	0,0	0,0	0,0	65,4	53,3	53,3	63,6	54,5
Western Europe	CI	49,5	15,6	22,8	11,4	-39,7	-50,6	-43,0	7,1	7,1	8,9	-8,8
	CS	57,7	22,9	27,8	10,2	-35,9	-55,2	-61,1	-13,7	-13,7	-13,3	-18,7
	FE	41,2	8,3	17,8	12,5	-43,5	-46,0	-24,4	28,4	28,4	31,6	1,1
Turkey	CI	36,7	33,8	73,8	66,7	26,4	23,0	-16,8	-1,9	-1,9	-29,2	-6,3
	CS	40,0	5,3	66,7	66,7	41,2	34,6	0,0	6,9	6,9	-25,0	-4,2
	FE	33,3	63,2	81,0	66,7	11,8	11,5	-33,3	-10,7	-10,7	-33,3	-8,3
India	CI											
	CS											
	FE											
China	CI	2,0			30,0				41,6	41,6		-10,8
	CS	12,0			26,7				50,0	50,0		3,6
	FE	-8,0			33,3				33,3	33,3		-25,0
South Korea	CI											
	CS											
	FE											
Japan	CI	7,7	-8,4	-26,9	-30,8	-61,6	-39,5	-25,6	-33,4	-33,4	8,2	13,6
	CS	15,4	0,0	-30,8	-38,5	-69,2	-53,8	-58,3	-41,7	-41,7	-8,3	9,1
	FE	0,0	-16,7	-23,1	-23,1	-53,8	-25,0	8,3	-25,0	-25,0	25,0	18,2

CI = Climate Index

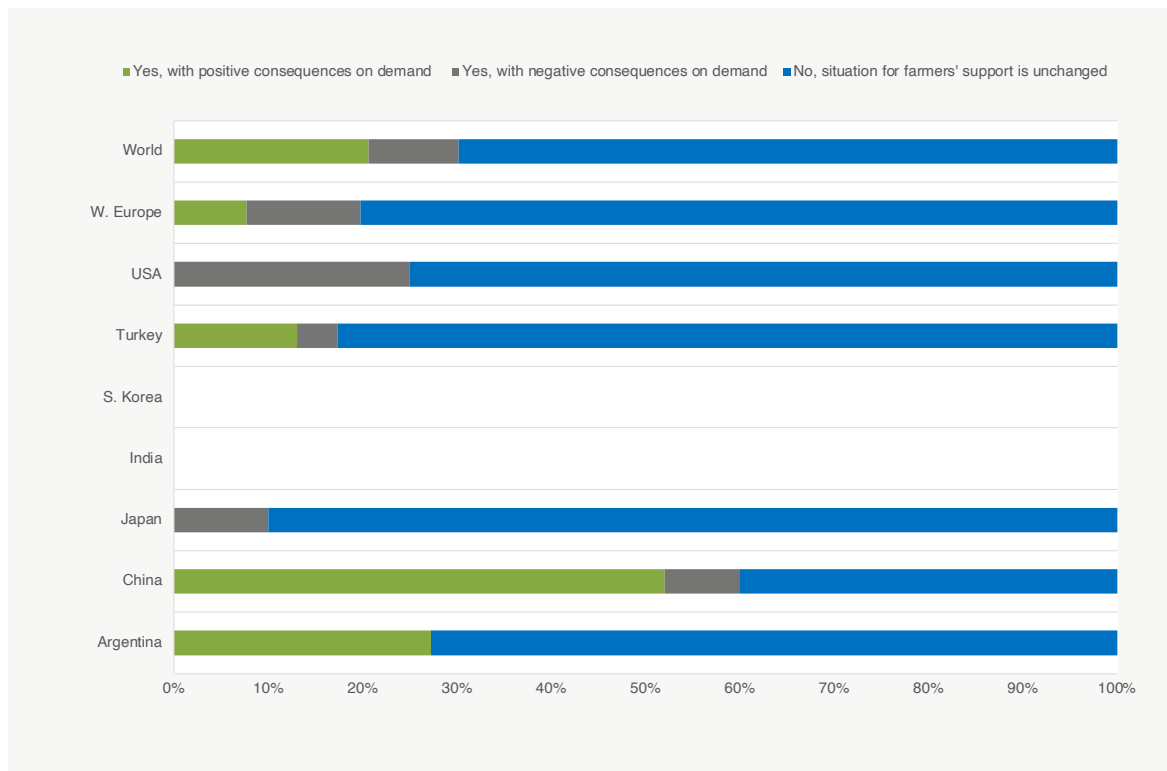
CS = Current situation

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



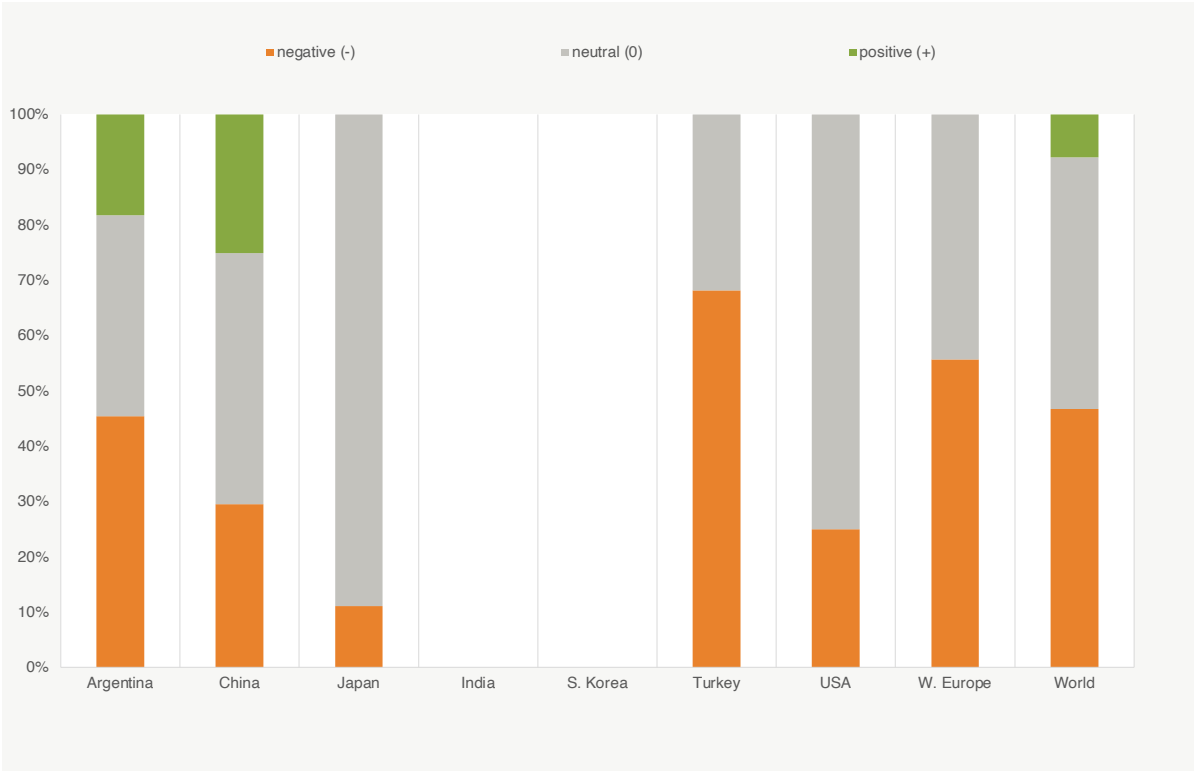
May 2026

	Argentina	China	Japan	India	S.Korea	Turkey	USA	W. Europe	World
YES, with (+) effects on demand	27,3	52,0	0,0			13,0	0,0	7,7	20,6
YES, with (-) effects on demand	0,0	8,0	10,0			4,3	25,0	12,1	9,5
NO, farmer's support is unchanged	72,7	40,0	90,0			82,6	75,0	80,2	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



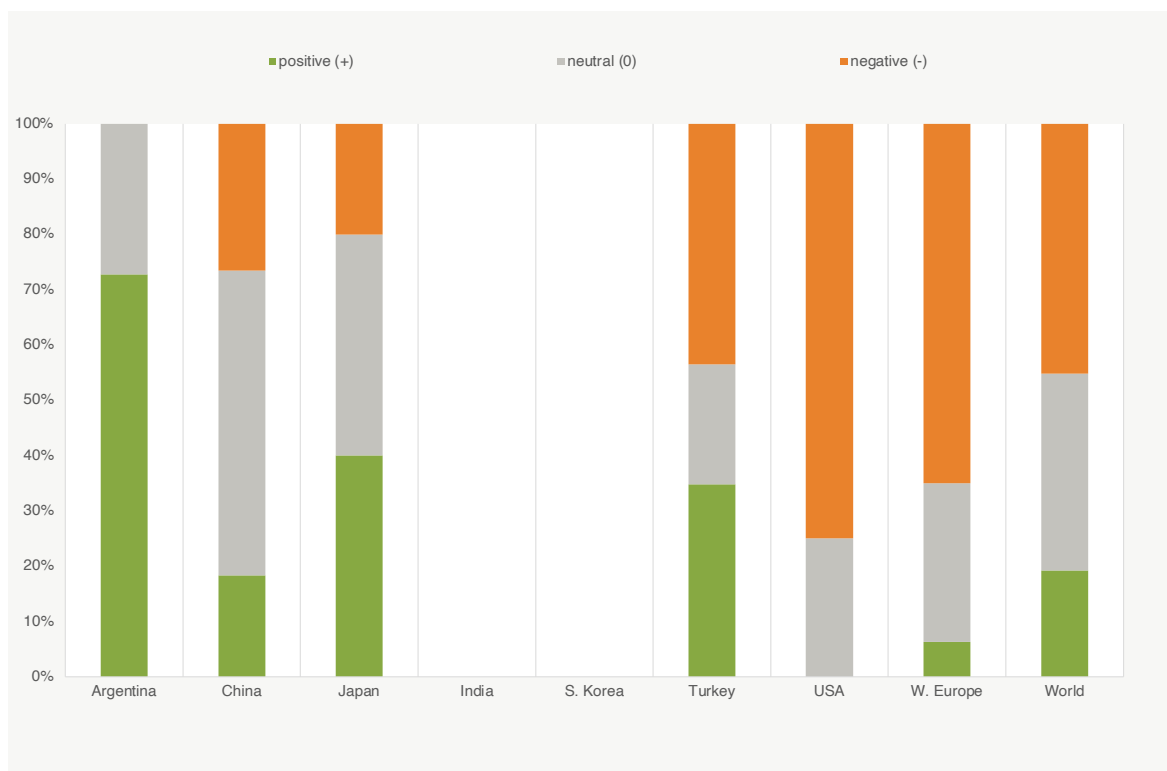
May 2026

	Argentina	China	Japan	India	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	18,2	25,0	0,0			0,0	0,0	0,0	7,7
NEUTRAL	36,4	45,5	88,9			31,8	75,0	44,3	45,6
NEGATIVE (-)	45,5	29,5	11,1			68,2	25,0	55,7	46,7

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



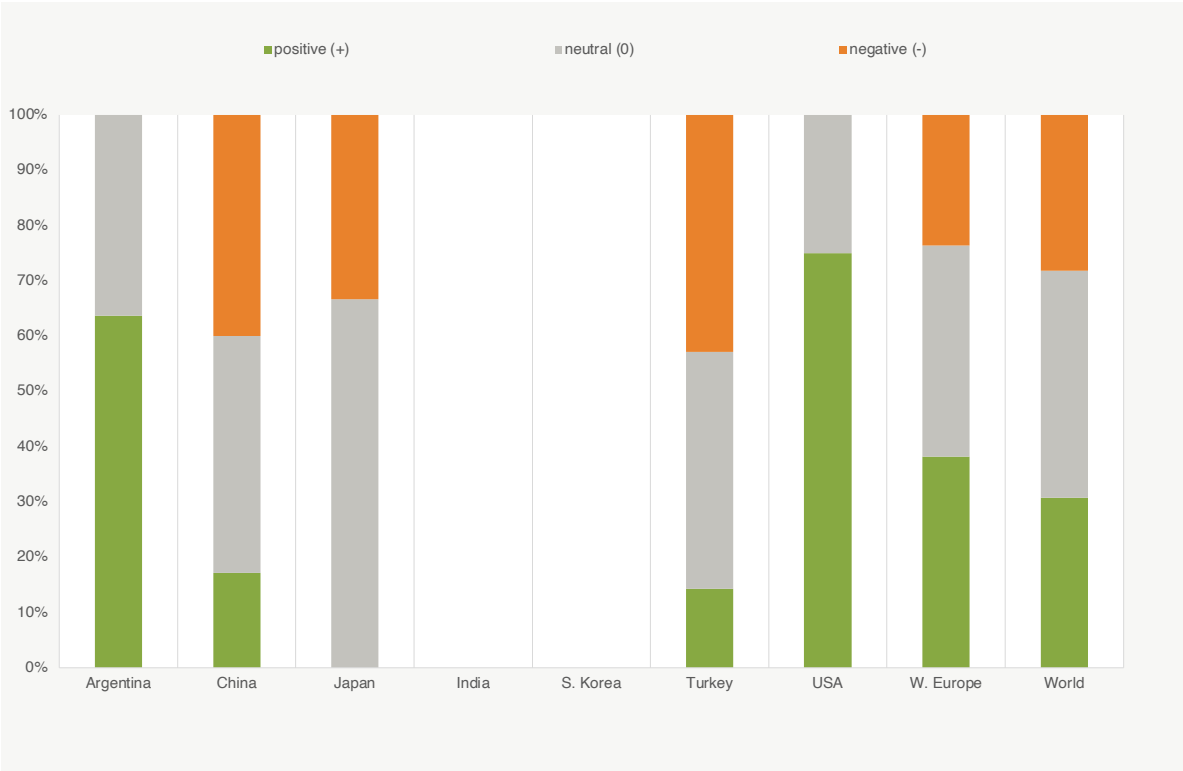
May 2026

	Argentina	China	Japan	India	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	72,7	18,4	40,0			34,8	0,0	6,3	19,2
NEUTRAL	27,3	55,1	40,0			21,7	25,0	28,8	35,6
NEGATIVE (-)	0,0	26,5	20,0			43,5	75,0	65,0	45,2

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



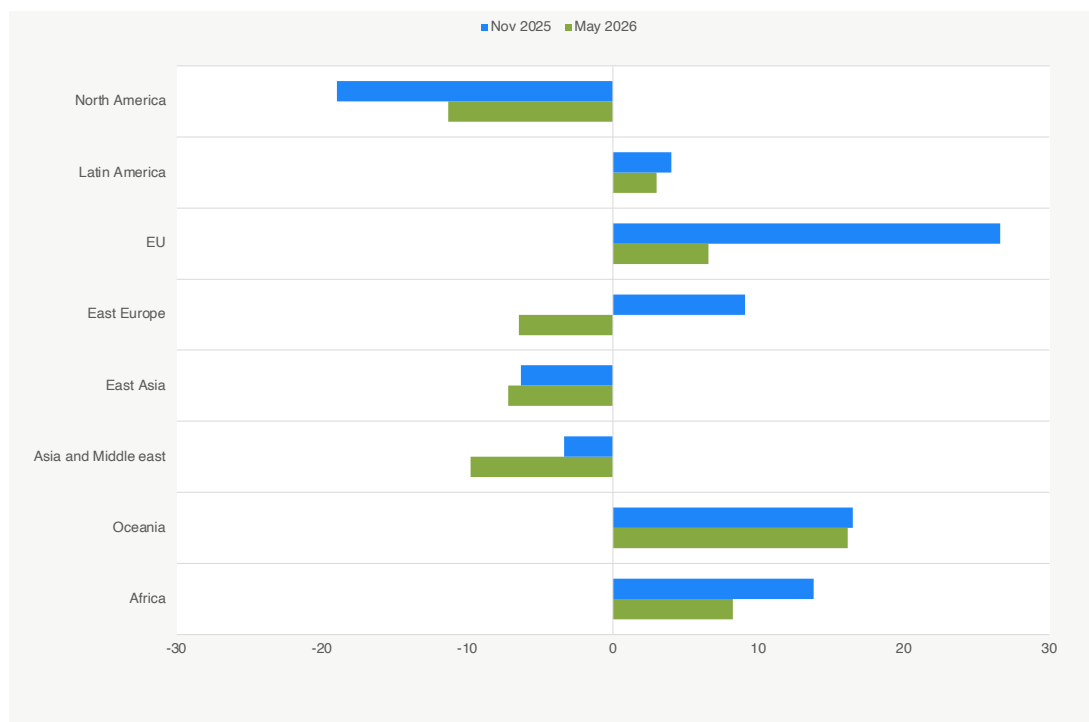
May 2026

	Argentina	China	Japan	India	S.Korea	Turkey	USA	W. Europe	World
POSITIVE (+)	63,6	63,6	0,0			14,3	75,0	38,2	30,8
NEUTRAL	36,4	36,4	66,7			42,9	25,0	38,2	41,0
NEGATIVE (-)	0,0	0,0	33,3			42,9	0,0	23,7	28,2

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 2026

	North America	Latin America	EU	East Europe	East Asia	Asia and Middle East	Oceania	Africa
May 2026	-11,3	3,0	6,6	-6,5	-7,2	-9,8	16,1	8,2
November 2025	-19,0	4,0	26,6	9,1	-6,3	-3,4	16,5	13,8



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