



COMMITTEE FOR EUROPEAN  
CONSTRUCTION EQUIPMENT

# ANNUAL ECONOMIC REPORT

No.1  
MARCH 2015

## Constructing the Europe of tomorrow

*Dear reader,*

**W**elcome to the new CECE Annual Economic Report, published for the first time in March 2015.

Readers of the quarterly economic bulletins, a publication for CECE members only, will recognise the new format: the report contains an overview of the macro economic situation in Europe, it provides insight in the state of the construction industry, and then focusses on the construction equipment industry for an in-depth look at how the CECE sector is doing.

The new Annual Economic Report is publicly available at [www.cece.eu](http://www.cece.eu) to raise the knowledge and understanding of the sector among a wider audience.

The European construction equipment industry is an important part of the European engineering sector, and plays a significant role in the economy of the European Union and its direct neighbours. The sector offers all kind of working tools needed in construction and related industries, boosting economic development and societal improvement; machines such as road making equipment, construction site hoists and earthmoving machines.

The sector's durable and innovative machinery, manufactured by thousands of employees and used and maintained by thousands of others, helps to build the houses, offices, schools, factories, railways, roads, bridges,

tunnels and canals that connect people, boost economic growth and serve citizens across Europe and the world.

In a nutshell, the around 1200 manufacturers organised in CECE employ about 130,000 people directly, with a similar number active in sales and services. The industry has a turnover of about EUR 26 billion from European production, which represents about 5% of total EU engineering output and equals some 20% of the worldwide production of construction equipment. Manufactures are small- and medium-sized to a large extent, but also large European and multinational companies with production sites in Europe.

Small or big, their common denominators are the innovative capacity, the high level of product diversity and the large complexity in the manufacturing chain. The sector is a key example of Europe's engineering championship or, in other words, a fundamental asset in constructing the sustainable and competitive economy that Europe needs to be fit for the future.

This report is produced by a group of people from within the CECE membership and secretariat. We hope it provides you with valuable new insights and wish you pleasant reading. Comments are always welcome and can be directed to [info@cece.eu](mailto:info@cece.eu).

*The CECE team*

## Executive Summary

### CONSTRUCTION INDUSTRY

In 2014, growth has finally returned to the European construction sector. This should even accelerate further in 2015. Great disparities between Northern and Southern Europe remain a big challenge for the industry, but at least the gap will not get wider anymore. Civil engineering is forecast to be the sub-sector with highest growth.

### EQUIPMENT MARKET

The European market grew by nine percent in 2014 and was the second-most dynamic region worldwide (behind North America). This growth, however, could only compensate the declines of the previous year. The industry is still 40% below the record levels seen in 2007. Road equipment was the best-performing product group last year.

### SALES IN REGIONS

In 2014, the UK was on top of the list of growth markets. Germany, Nordic countries, and Benelux countries all recorded sound increases. In France, growth has come to a halt. Southern European markets delivered a sign of life, but remain on low absolute levels. CEE countries seem to be back on track. Expectedly amid the political and economic circumstances, The Russian market deteriorated.

### OUTLOOK

A continuation of growth in 2015 is not unrealistic, but the magnitude is difficult to predict. Stronger demand from the construction industry as well as a recovery of the mining and quarrying industry should support growth. No big tailwind is expected from the rental industry. Political uncertainties could have more negative effects on the investment climate.



## MACROECONOMIC VIEW

# Economic activity in the Euro zone to remain restrained

**A**fter a turbulent year in 2012 and the gradual stabilization of the European economy in 2013, 2014 saw return to growth in the euro zone. It has recorded four consecutive quarters of positive growth for the first time since 2010. But economies remain fragile. Structural weaknesses of the monetary union have not disappeared, as showed in the increase of tensions with Greece at the end of the year and subsequent developments.

### EUROPEAN ECONOMY SHOULD GROW BY 1.1% IN 2015

The activity in the euro zone has increased very slightly in the third quarter, with an annual growth of 0.6% against 0.3% in the previous quarter. After a growth of 0.8% last year, the euro zone economies should increase by 1.1% in 2015.

Household consumption is expected to be a strong pillar of the growth in the euro zone. It will increase by 1.2% in 2015 after 0.9% in 2014, driven by purchasing power gains related to the oil price decline, improving credit conditions confirmed by the latest survey of the ECB and every fiscal consolidation efforts from European States. This is explained further by the confirmation of net job creation observed now for five quarters. The employed population increased by 0.7% year to year in the third quarter and is expected to continue



its recovery, led by Germany and the peripheral countries. The unemployment rate is expected to fall to 11.6% in 2014 and 11.4% in 2015 against 12.0% in 2013, with widely divergent levels between countries.

Exports will be supported by the downward trend of the euro against the US dollar and the improvement in external demand for the euro zone (excluding Russia) and will rise by 4.2% in 2015 from 3.4% in 2014. The euro area recorded a trade surplus of 220 billion euros in the third quarter of 2014, and this should continue with the decline of the euro, the increase of the demand to the euro zone and the drop in oil prices. Investment, which was at a very weak level in the second and third quarters of 2014 (with declines of -2.5% and -0.9% quarter on quarter), will gradually pick up. It is expected to grow 0.6% in 2015. As regards public finances, deficit reduction efforts will continue, but at a less pronounced rate than previously.

The public deficit is expected to fall below 3% of GDP in 2014, which should allow a cap of public debt at around 97% of GDP in 2015 and 2016.

Still 17% below its last peak before the crisis, investment is the main ingredient missing for a true recovery to real growth in the eurozone. As shown by the low impact of the recent improvement in credit conditions on investment, business confidence and investment demand from manufacturers seem more important than the supply of credit. Juncker's plan aims to fill part of the gap. The reaction from observers after the presentation of the investment plan of the European Commission was unenthusiastic because of the limited amounts directly involved from European and national budgets in this plan. Nevertheless, the European long-term investment fund will be formally launched by mid-2015. One shouldn't expect any material impact before 2016 at best.

	GDP Growth in %				Gross Investment in equipment in %			
	2013	2014	2015	2016	2013	2014	2015	2016
Germany	0,1%	1,4%	1,0%	1,5%	-2,7%	3,2%	-1,4%	0,5%
France	0,4%	0,4%	0,8%	1,3%	-0,6%	-0,2%	1,1%	2,7%
United Kingdom	1,7%	3,0%	2,3%	1,8%	4,8%	6,9%	3,8%	4,5%
Spain	-1,2%	1,3%	2,1%	2,5%	5,6%	11,4%	5,5%	5,0%
Italy	-1,9%	-0,4%	0,3%	0,8%	-5,0%	-2,4%	0,2%	2,0%
<b>EU28</b>	<b>0,1%</b>	<b>1,4%</b>	<b>1,5%</b>	<b>1,7%</b>	<b>-0,9%</b>	<b>3,7%</b>	<b>3,6%</b>	<b>6,0%</b>

GDP and gross investment growth forecasts, source: CoeRexecode, European Commission





## CONSTRUCTION IN EUROPE

# Rebound in construction activity expected to consolidate over the next two years

*Economic growth will be weak in Europe, as long as the labour market is fragile in many countries, the credit market is tight and public accounts correction is still underway. In this weak but slowly improving economic scenario, construction activity in Europe shows a stabilization at a very modest level in 2014. After seven years of deep crisis, 2014 appeared as the first year of recovery in construction output. Therefore, since 2014, a new phase of growth has begun. According to the last Euroconstruct report, growth will consolidate in the near future: +2.1% in 2015 and +2.2% in the following two-year period.*



**A**fter a continuing negative 2013 (-2.3%), when the unfavourable conditions also hit the German market (-0.3%), 2014 was a substantially flat year (+1%, as a result of the lasting recession not only in Italy but also in Spain and France). Construction activity in 2014 reached its lowest level and is now slowly starting to recover.

Residential construction recorded a moderate growth of 1.4% in 2014. Hungary, Poland and the Slovak Republic led growth in Eastern Europe. This part of Europe is once again a driving force in the market, showing a good growth rate in 2014 (+4.8%). Ireland, the United Kingdom and Sweden have stimulated Western Europe. For example, in the United Kingdom, the residential market is booming again, (+16% of new investment in 2014). Overall, Western countries' growth didn't even reach 1% (0.8%). In a number of countries, residential construction continued to fall as in Spain (-5.9%), Norway (-4.4%) and the Czech Republic (-5.7%). Finland (-3%), the Netherlands (-2.7%) and France (-1.5%) also posted declines in production in 2014.

New residential construction endured larger contractions in output compared to renovation activity between 2008 and 2014. The volume of renovation output has been a consistent factor in the residential construction sector since 2011. Whereas new residential construction fell by up to 7% from 2011-2014, renovation work has been a more reliable and steady

form of construction activity with -0.5% as a whole for the same period. Renovation accounts for more than 60% of total residential construction activity, and so contributed to the recovery from 2014. For 2014, the renovation and maintenance market recorded an expansion in activity in all countries, except Spain. It should be remembered that the market is assisted by government policies in many countries. EU funding along with supportive measures such as government subsidies, tax breaks and incentives – partly prompted by ageing housing stocks and requirements to meet energy efficiency standards – have been introduced to stimulate activity.

### 2014 YEAR OF TRANSITION FOR THE EUROPEAN CONSTRUCTION SECTOR

The trend is similar to residential investment for new non-residential investment. Non-residential construction is heavily dependent on general economic developments. A large share of investment in factories, logistics buildings, office buildings, retailing real-estate or in hotels is made by companies. The private sector's willingness to invest is therefore essential to the development of this area of construction. In addition, however, construction

demand from the public sector also has a significant role to play.

In 2014, European non-residential construction represented 33% of total construction output. In the East; non-residential building construction is the dominant slice of the market and reaches 43%. In Europe, this activity grew by 1% last year (+1.4% for renovation and +0.6% for new non-residential).

Europe is currently in a phase of stabilization and following a slow upward trend. Overall, the situation, which remains critical in many European countries at the moment, is expected to ease further in the years ahead; provided that there is no escalation of the current crisis or any fresh crises that negatively impact the willingness of the private sector and the state to invest. The recovery in non-residential construction is only expected to proceed at a moderate pace. Economic development will probably suffer occasional setbacks in the years ahead; and the restructuring of public finances will also take some time.

For civil engineering the recovery in 2014 was stronger if compared to other building segments (+1.4%). All countries recorded a positive growth of the total economy in 2014, with two exceptions – Finland and Italy. But different countries have different experiences. For example, the financial and fiscal crisis im-



pected dramatically on Ireland and Spain. Public works activity in both countries fell sharply. In 2014, the situation reversed for the two countries but with activity still at a very low level. Furthermore, infrastructure spending remained very high in Eastern Europe and also in Norway, Sweden or Switzerland.

Total construction output could grow by 2% in 2015 and it is set to stabilize at 2.2% in the following two years. At the end of this period, the level of construction activity will reach 1,400 billion euro, still 15% below the pre-crisis level. All three main segments within the construction market are expected to grow in the short-to-medium term.

The growth in residential construction output is expected to accelerate in the short-to-medium term, close to 4% per year over the three year period 2015-2017. In combination, both new construction and renovation works will support a modest recovery in the residential construction market in Europe. This new growth phase should strengthen in the next three years, especially in the eastern countries, where residential activity is expected to grow more than any other region (+3.5% as the yearly average against 2%).

## OUTPUT TO GROW BY 2% IN 2015

The trend for new non-residential investment should grow but with a more moderate rate than the one for residential (little more than 2% in the period 2015-2017). According to forecasts, the new construction of non-residential buildings will increase markedly in 2015. This change for the better reflects the general brightening of the economy that can be seen in many countries.

Last, the civil engineering sector is expected to grow at an average speed of 2.5% in the next three years, and growth is set to accelerate year by year. Finally, renovation building activity continues to have an important cushioning effect for the entire construction sector and will help stabilize the position going forward.

In detail, among the big five markets the best performer is the UK, with a steady recovery in the residential market (+3.9% in the next three years), especially private residential construction which is expected to grow by nearly 10%. Commercial building is going to record an increase of 8% this year. Finally, public works will be up 7.9%.

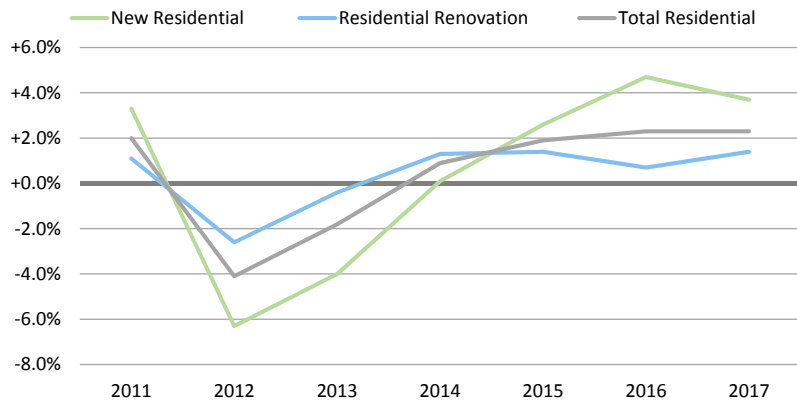
In Spain, even if the construction sector is in a better position, large existing building stocks remain a brake on construction activity in certain regions.

Italy is certainly the most hit by the crisis among the big economies, with a market that in 2017 will still be 27% lower than 2007.

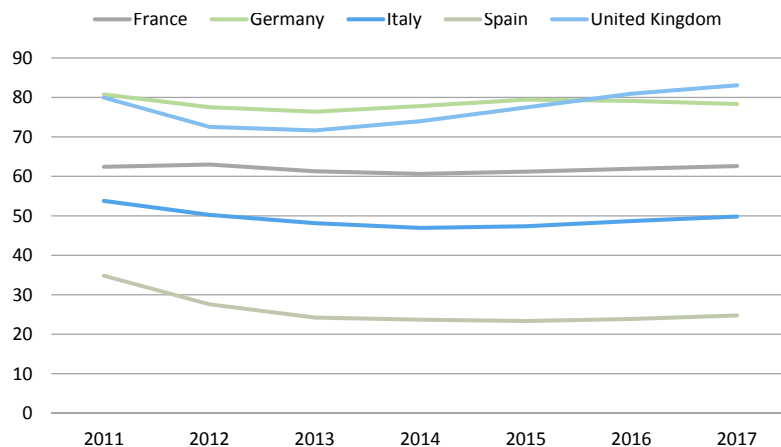
The German market will continue to be very important. The two major federations of the German construction industry, the HDB and ZDB forecast this year a level of activity not seen for fifteen years, producing over 100 billion euros (+2% compared to 2014). As in previous years, new housing will be the main engine of growth due to an increase in purchasing power, the sustained immigration in Germany and the low returns on financial investments.

Unfortunately, in France, construction activity will decline by 0.4%. New housing will reach its lowest point with a very slight increase in housing starts (304,000 units). New non-residential should continue to decrease (-8% expected). Renovation activity is set to increase by 1.5% in volume. The situation in civil engineering is really bad. A fall in turnover of 8% is expected this year.

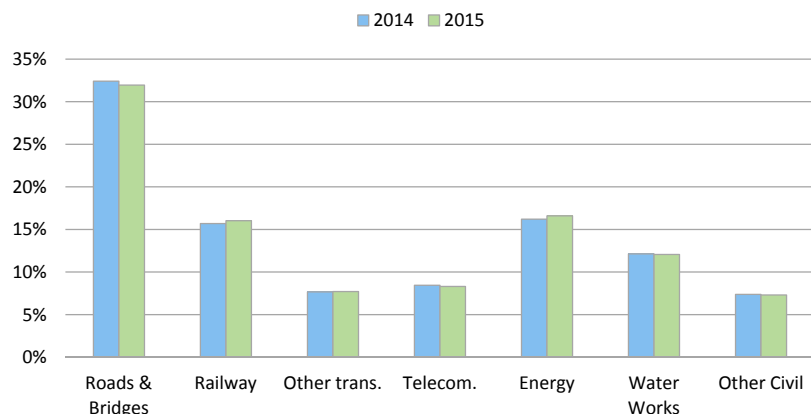
If the construction industry situation in Europe is going better, it is maybe too early to consider it as a real recovery. However, it is encouraging !



Residential construction market growth in Europe 2011-2017, source: Euroconstruct



Total non-residential construction in big five countries, in EUR bn of 2013, source: Euroconstruct



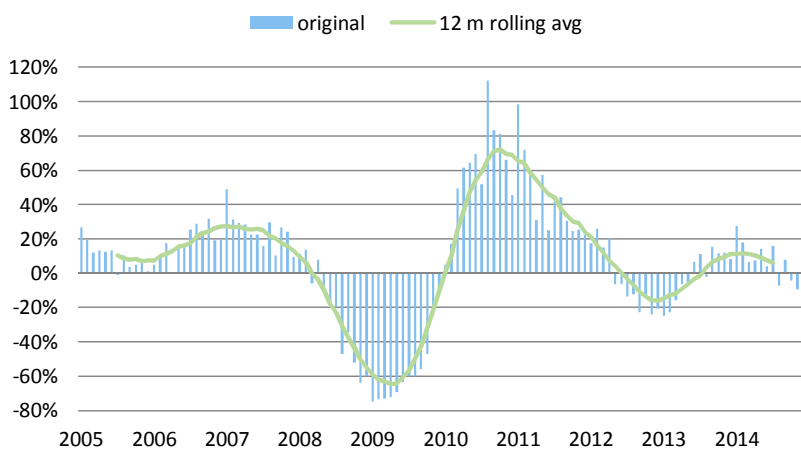
Civil engineering output in Europe 2015/2014 - share in %, source: Euroconstruct



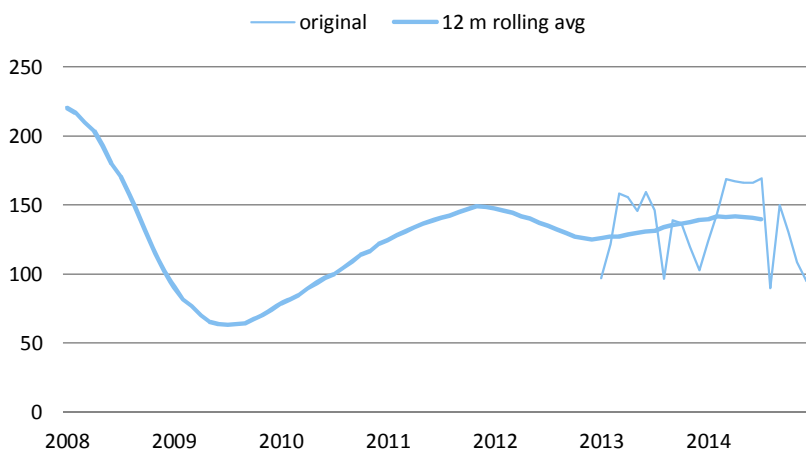
## EQUIPMENT MARKET

# Dynamic recovery at low levels in 2014 leads to cautiously positive outlook for 2015

2014 was a troubled, yet good, year for the European construction equipment industry. Sales on the European market grew by 9% compared to 2013. Exports also showed a slight momentum of growth. However, 2014 was first and foremost another year of great volatility: the amplitudes of market movements are still remarkably high. In Europe, the industry experienced an entire economic cycle within just one year – starting extraordinarily strongly after a very mild winter, we saw an extended summer slump followed by another pick-up of demand towards the end of the year.



Economic Cycle (monthly sales in Europe compared to previous year in %)



Monthly construction equipment sales in Europe (index 2010=100)

**H**eterogeneity was great across countries: whilst the UK, the strongest of the large-volume markets, saw sales growth of one third compared to the already strong 2013, Turkey and Russia had a devastating year with market declines of 25% and 37%, respectively.

Even beyond Europe, volatility was no less striking: the North American market grew by one fifth, while China decreased by the same rate. The largest construction equipment market in the world has now accumulated declines of more than 60% since 2011.

The good performance of the European market in 2014 was just enough to recover what had been lost in 2013. However, across all products and countries, the market is still more than 40% below the record levels seen in 2007. And again, there are huge disparities: Southern Europe remains at very low absolute levels whereas markets such as the UK and Germany are not that far away from pre-crisis levels of 2007.

### EARTHMOVING EQUIPMENT

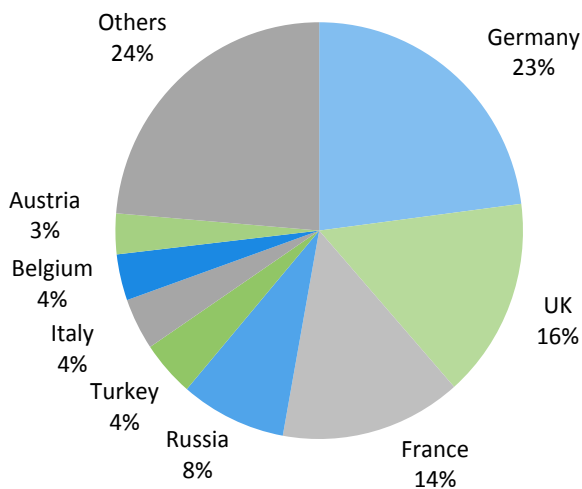
135,000 units of earthmoving equipment were sold in Europe (including Russia and Turkey) in 2014. This amounts to an increase of 6% and puts the sector back to the levels of 2012. On an aggregated level, the industry lost momentum over the year: after a strong 11% increase in the first quarter, sales growth gradually faded away, and the fourth quarter even saw declines of 5%.



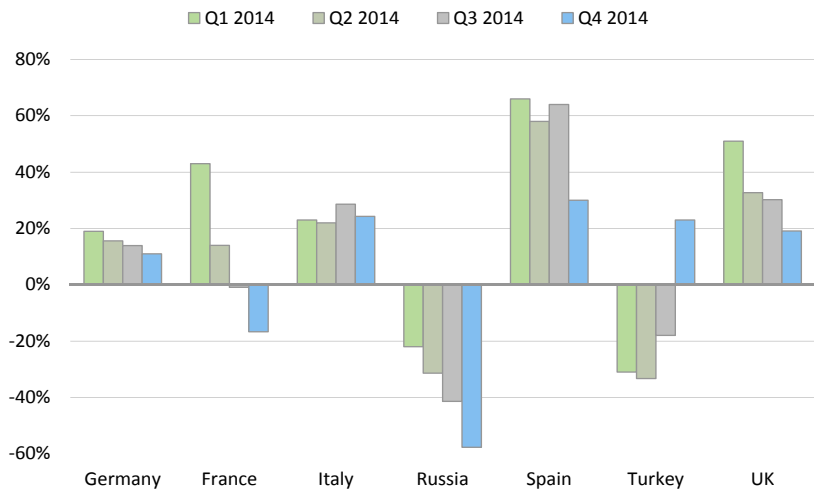
The negative momentum is particularly attributable to Russia: amid political tensions, the equipment market collapsed – 4th quarter sales were 60% down, the rate of decline for the whole of 2014 was 38%. Another problematic market was France where the economic scenario of the industry worsened significantly over the year. The full year sales growth of 2014 was still at 8.5%, but the fourth quarter was very weak and prospects for the near future are no better. On a more positive note, the Turkish market seems to have hit the bottom. Earthmoving equipment sales declined by 23% in 2014, but the last months showed a renewed upward trend.

## EARTHMOVING AND ROAD EQUIPMENT MORE OPTIMISTIC THAN CONCRETE EQUIPMENT MANUFACTURERS

Looking at the growth markets in Europe in 2014, the first one to mention was the United Kingdom. A tremendous growth of 32% pushed the earthmoving equipment market to the second rank in Europe, behind only Germany. The German market, already on comparably high levels, was remarkably stable and managed to further grow (by almost 10%). Nordic countries – Denmark, Finland, Iceland, Norway, and Sweden – were equally robust last year and grew by 10.5% on average. In Western Europe, the Netherlands (+35%), Belgium (+11%), and Austria (+14%) were strong. Southern Europe finally delivered some sign of life, albeit at an extremely low



Shares of construction equipment sales in European countries in 2014



Construction equipment sales in major European markets compared to previous year in %

absolute level: the Spanish earthmoving market grew by 54%, the tiny Portuguese market jumped by 69%. Italy, the only remaining volume market in Southern Europe, saw a sound growth of 20%.

When it came to products, the general trend of 2014 was that compact earthmoving equipment performed stronger than heavy equipment. This applied in particular to mini excavators (+21% compared to 2013) and compact wheel loaders (+17%). However, there are also exceptions: skid-steer loaders sales dropped by 15% and sales of loader backhoes, as a result of the bad market situation in Russia and Turkey, were down 24%. Given the current very cautious propensity to invest by the rental sector, it is questionable if compact equipment sales can remain on a growth path in 2015.

Heavy equipment sales also grew in 2014, but the weakness of the mining and quarrying sector, lack of infrastructure investment, and the Russia crisis took their toll. Sales of large wheel loaders were down by 9%, sales of rigid haulers by 27% (even though on a lower volume base). Articulated haulers (+15%), crawler excavators (+12%), dozers (+6%), graders (+3%), and wheel excavators saw fair growth. Recent indicators suggest the worst is over for the mining industry, which might stimulate

equipment demand to some extent in 2015.

## ROAD EQUIPMENT

In all four quarters of 2014, road construction equipment was the best-performing of all the sub-sectors. The total sales growth amounted to 19% compared to 2013. Rates of growth were similar across product groups: light compaction equipment sales increased by 20% (tamperers on top of the list with +34%), while sales of self-propelled rollers were 16% above 2013 levels (tandem rollers taking the lead with a strong 25% growth). Sales of asphalt pavers in Europe grew by 21%.

Looking at markets and regions, there was a similar picture observable as for the earthmoving equipment sector in 2014: Western and Northern Europe were the centre of stability; Southern Europe started a recovery from extremely low levels; at the Eastern tip of Europe, the picture looked worse. Translated into numbers, the UK market grew by 33%, France recorded a 21% sales growth, Germany saw a 19% sales increase, and the Nordic countries gained 22% on average. Again, Spain had the highest growth rate with 61%, and the Italian road equipment market saw sound growth of 31%. CEE countries recorded an astonishing 47% sales growth, fuelled by a rally in Poland and the Baltic states. Unsurprisingly, the Ukraine market collapsed, and Russia also saw a considerable sales decline of 27%. The Turkish market recorded strong deteriorations of 37%, but a fourth quarter pick-up suggests that the worst could be over.

Having in mind the limited activity in road building as a result of continued public



funding constraints in many European countries, this pick-up definitely exceeded expectations. In a more long-term view, road equipment is clearly the sub-sector within the construction equipment industry that has recovered most strongly after the crisis. And a continuation of the positive trend is not unlikely: with a forecast CAGR of 2.6% for the European road building sector in the next three years (Euroconstruct forecast of Nov 2014), there should be room for more spending on equipment.

### CONCRETE EQUIPMENT

While there had been considerable growth in 2014 for earthmoving and road equipment, the picture looked much less friendly for the building construction equipment sector. There are multiple reasons for a weaker performance, but the major explanations are a flat (+0.9%) building sector in Europe after two consecutive years of decline, and a statistical base effect (strong growth of equipment demand in 2013).

Concrete equipment started well into the year, first quarter sales in Europe were one third above 2013 levels. However, from the second quarter onwards, the sector slid into the negative. Total sales in 2014 were 13% below previous year's levels on the European markets. This is primarily determined by sales of truck mixers which decreased by 17% over the year. Batching plants sales, on the other hand, saw a slight increase. Manufacturers also recorded stable sales of concrete pumps. Since volumes of the products are comparably small, growth rates are easily distorted and should not be over-interpreted. However, the general market trend is evident.



### TOWER CRANES

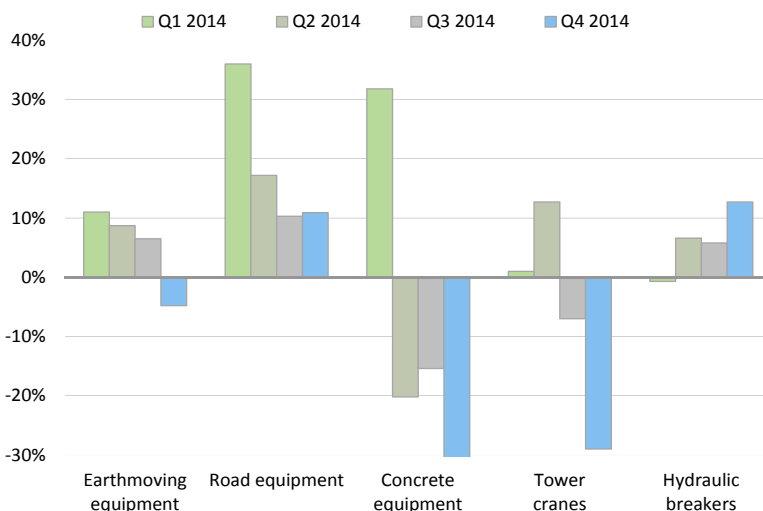
#### Manufacturers turn to export markets

Tower crane business developed in line with concrete equipment. After a good first half of the year, the last two quarters were much less positive. Total sales in 2014 were therefore slightly negative compared to the previous year.

There is nothing new to report concerning markets: sales in the UK grew while Germany and France were more or less stable. The Russian market, previously one of the most important for European manufacturers, saw further declines. The long awaited recovery in Southern

Europe is not there yet: the situation became a little better in 2014, but one would only talk about a good handful of additional machines sold.

When the domestic market is weak, manufacturers increasingly look at export markets. The industry could still rely on sales to non-European markets in 2014. Again, North America as well as the Middle East countries (in particular the UAE and Saudi Arabia) were strong export destinations, while sales to Far East markets and to India continued to be weak.



Looking at countries and regions, the large-volume markets developed differently: Germany lost significantly (-20%) while the French market grew slightly (+4%). Switzerland and the UK also saw some growth whereas the Austrian market could not keep up to its 2013 level. Similar to other equipment sub-sectors, there was some positive momentum in Southern Europe (in particular Italy).

The full extent of problems in Russia – the weak currency, European sanctions, but also protectionist measures by the Russian government – became visible for concrete equipment in 2014: not only did the market go down dramatically, but European machinery also seems to be losing market share.. Domestic Russian manufacturers of truck mixers as well as Asian players are presumably the beneficiaries

Product groups: construction Equipment sales in Europe compared to previous year in %



At a glance: Expected development of product groups in 2015	
Earthmoving Equipment	→
Road Equipment	↘
Lifting Equipment	→
Concrete Equipment	→
Crushing & Screening Equipment	↗
Hydraulic Attachments	→

At a glance: Expected development of regions in 2015	
Northern Countries	→
Western Europe	→
Central and Eastern Europe	→
Russia	↘
Southern Europe	↗
Turkey	↗

of this trend. Up to now, it looks like this trend will be further aggravated in 2015

On a positive note, European concrete equipment manufacturers could rely on exports. The primary export destinations – in particular the Middle East and North America – were stable thanks to a good development of the residential and non-residential building sector. This trend is likely to continue in 2015.

## SUMMARY AND OUTLOOK

Behind only North America, the European construction equipment market had been the second most dynamic region in 2014. This was welcome news amid the troubled times the industry is going through. Still,

recovery is fragile and differs in its strength across countries and product groups.

At the beginning of 2015, European manufacturers look very cautiously at the market scenario: the CECE Business Barometer is close to the zero line (where it has oscillated around for the last five months). While the general assumption for the future is a continuation of the recovery, the extent of it is more questionable. Manufacturers of earthmoving and road equipment remain the optimistic ones whereas concrete equipment manufacturers are more hesitant (more than 50% expect sales in the first half of 2015 to decrease or remain unchanged).

The prospects are not too bad for 2015: the European construction industry should be on a recovery path, with all three sectors of residential construction, non-residential

construction, and civil engineering have a positive growth forecast. The mining and quarrying sector, of limited relevance in Europe, might have weathered its crisis and could stimulate demand in 2015. Investments from the rental sector should remain restricted this year.

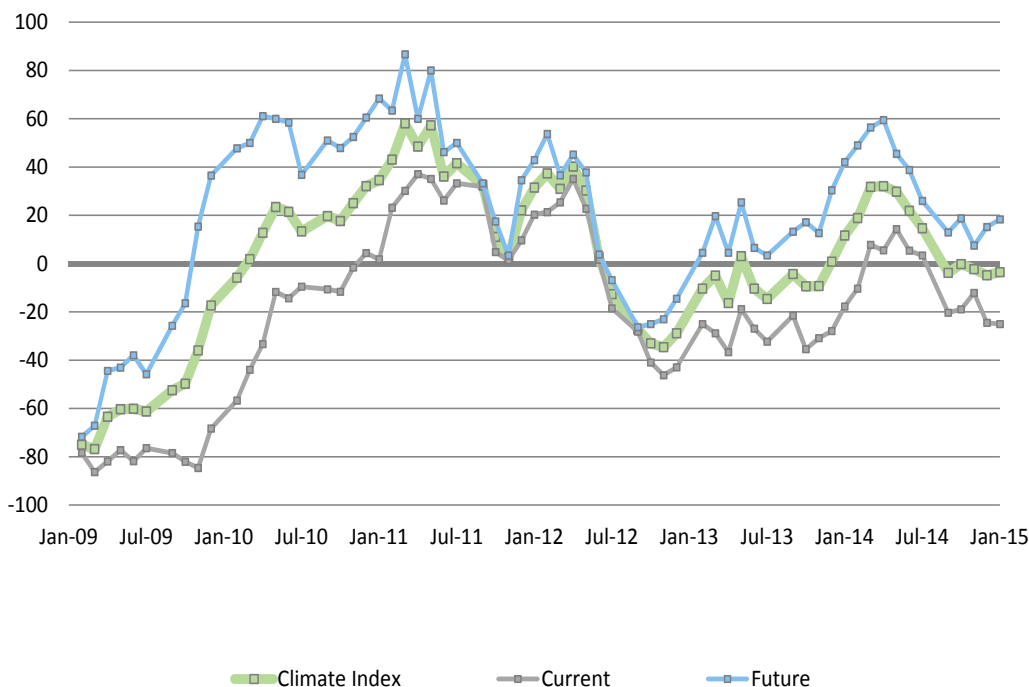
Again, much uncertainty emanates from political crises, the Russia-Ukraine conflict being probably the most severe one for the European equipment industry. A short-term recovery of the Russian market is very unlikely. The flaring up of the Euro crisis could further impede the readiness of customers to invest.

Against this backdrop, a flat market or a slight growth appears to be the most realistic scenario for Europe in 2015. The good news of this scenario would be that Northern and Western European markets remain on high absolute

levels, and the disparities between the North and the South are at least not widening anymore.

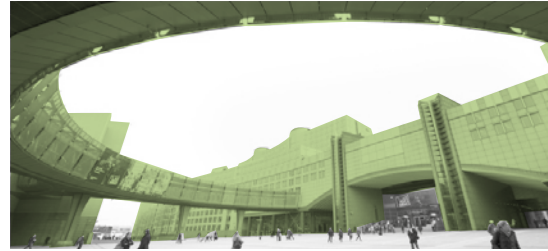
Beyond Europe, prospects are not bad either: the North American equipment market should see a continuation of growth, even though probably on lower levels than last year. The Middle East markets seem to defy political uncertainties and remain relevant export destinations for European construction equipment. Finally, the former growth engines in Asia (in particular China and India) could find their way back to stability after a very troubled recent past.

*This chapter is based on different sources including CECE sales statistics.*



European business climate index, CECE Barometer January 2015





## What is the Committee for European Construction equipment?

CECE represents the European construction equipment industry towards the European Institutions, coordinating the views of its national member associations, and working with other organizations worldwide to achieve a fair competitive environment via harmonized standards and regulations.

### Our figures

- 15 NATIONAL ASSOCIATIONS
- 13 COUNTRIES
- 1,200 COMPANIES EMPLOYING DIRECTLY AROUND 130,000 PEOPLE.
- TOTAL TURNOVER: 25 BN €
- 20% OF THE WORLDWIDE PRODUCTION

## WHAT WE DO

CECE is the acknowledged partner of the institutions of the European Union for all questions related to the construction equipment industry. Based in Brussels, CECE's work involves political representation and the monitoring of legislation and standardization on behalf of its member associations and their corporate members.

CECE also cooperates with CEN and ISO, the European and International Committees for Standardization. CECE furthermore delivers and economic and statistical services to its members and partners.

### Representing the interests of the industry

New buildings and infrastructures connect people, boost economies and serve people all over the globe. Construction equipment manufacturers are highly innovative and have invested heavily in increasing the productivity of their machines, while reducing their environmental impact.

The European construction equipment industry forms an important, integral part of the European machinery sector. Manufacturers are predominantly small and medium-sized companies but also large European and multinational companies with production sites in Europe. The industry organised within CECE employs around 130.000 people directly, with a similar number being active in sales and services, and had a turnover of 25 billion Euro from European production in 2013.

### Statistics and economic topics

CECE collects and provides up-to-date market data for many types of construction equipment, providing a leading indicator for the development of European construction equipment markets. Since 2008 CECE runs a monthly business trend enquiry, the CECE Barometer. The companies taking part in the Barometer receive a report about the economic situation in Europe each month.

### Exhibitions

CECE gives patronage to a limited number of leading sector exhibitions, contributing to successful trade fairs around the globe.



Diamant Building, Bd Auguste Reyers 80  
1030 Brussels

Phone: +32 2 706 82 26  
Fax: +32 2 706 82 10

E-mail: [secretariat@cece.eu](mailto:secretariat@cece.eu)  
website [www.cece.eu](http://www.cece.eu)

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COMMITTEE FOR EUROPEAN  
CONSTRUCTION EQUIPMENT

CECE asbl  
Bd. A Reyers 80 | B-1030 Brussels (Belgium)  
Tel: +32 2 706 82 280 | Fax: +32 2 706 82 10  
[www.cece.eu](http://www.cece.eu)