

## CECIMO PRESS RELEASE

### Growth prospects and positive outlook for the European machine tool sector in 2025

*Brussels, 3 December 2024 – During its Economic Committee meeting organized in the framework of its Brussels Forum held in Brussels, CECIMO, the European Association of Manufacturing Technologies, highlighted the challenges faced by the European machine tool sector in 2024 due to political and economic uncertainties impacting order intake levels. However, the association remains reasonably optimistic, with some positive signs of improvements in key economic indicators, ongoing expectations of further interest rate cuts by the European Central Bank, and a continued easing of inflationary pressures, all projected to foster a more positive economic outlook for the upcoming year.*

#### Economic situation and outlook

Alongside the evolving market dynamics, the current year has so far brought some challenges. Production levels for European Machine Tool (MT) builders **are estimated to decrease by around 7.5% in 2024** compared to 2023. Nevertheless, CECIMO members are expected to maintain a robust presence, accounting for approximately **32%** of the global MT production, highlighting their resilience and strong market standing.

In 2024, **consumption levels** of MT in CECIMO countries are anticipated to decline by 11%. However, trade figures highlight some positive trends, with European MT builders achieving a 2% increase in total exports during the second quarter of 2024 compared to the previous quarter. Imports into Europe also grew by approximately 3% during the same period. The USA and China remain key export destinations for European MT builders, while Japan, Taiwan and China continue to be the most significant suppliers contributing to Europe's import flows.

Despite the positive development in trade, CECIMO's companies' performance has been influenced by broader global challenges, including rising geopolitical tensions, market uncertainties, and a slowdown in the global economy with a consequent reduction in Machine Tool demand. As a result, CECIMO8 total orders index\* saw a 12% decline in orders in the third quarter of 2024 compared to the same period last year.

Looking ahead to 2025, projections point to a potentially favourable period for European MT producers. Machine Tools consumption levels in CECIMO countries are expected to increase by 4.1% in 2025, while global consumption of MT is expected to grow by 7% during the same period. Additionally, the European Commission estimates growth in the EU to increase to 1.5% in 2025

with investments anticipated to recover following the challenges of 2024. The ongoing process to reduce inflation is expected to continue and to ease to 2.4% in 2025.

*“With consumption levels expected to rise, and key forecasts pointing to a more positive economic trajectory, the industry remains resilient and well positioned to capitalise on the opportunities ahead. Nevertheless, most of the MT builders will start the upcoming year with a significantly reduced order backlog compared to previous year. Therefore, the first half of the year to come will be critical in terms of workload, profitability and backlog recovery .”* commented **François Duval, CECIMO President.**

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**About CECIMO:**

CECIMO is the European Association of Manufacturing Technologies. With a primary focus on machine tools and additive technologies, we bring together 15 national associations of machine tool builders, which represent approximately 1500 industrial enterprises in Europe (EU + UK+ EFTA + Türkiye), over 80% of which are SMEs. CECIMO covers 97% of the total machine tool production in Europe and about 1/3 worldwide. It accounts for approximately 150,000 employees and a turnover of around 25.5 billion euros in 2024.

*\*CECIMO8 Total orders index is a combined domestic and foreign orders index of eight major CECIMO MT producers (Germany, Italy, Switzerland, Spain, Austria, France, the United Kingdom and the Czech Republic), weighted by 2021 production levels.*