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Strong Exports pull the European Machine Tool Industry

During the General Assembly that took place in Milan on 27th November 2010, CECIMO's Economic Committee confirmed:

- **The European machine tool industry - the engine for all manufacturing activities - shows again strong growth figures**
- **Bookings growth in H1 2010 was 48% against the same period last year, predominantly driven by strong export numbers to Asian markets**
- **Growth is based on solid foundation through global leading technology and continued investments in innovation**
- **CECIMO welcomes the recently approved Free Trade Agreement with South Korea; the industry supports further initiatives facilitating market access**

Machine Tool Orders continue to increase, though growth has mostly been **fuelled by exports**. The overall figures for the first half of 2010 indicate 48% growth against the corresponding level of 2009, which was extremely tough for the whole Machine Tool Industry. Domestic orders increased slightly less than foreign orders. Preliminary results from the third quarter 2010 indicate a high growth in foreign orders.

The recovery in the Machine Tool industry is also being reflected in registrations for EMO, the leading European Machine Tool Exhibition, which is due to take place from 19 to 24 September 2011. At the moment the **number of bookings largely exceeds the corresponding level of 2009**.

According to the trade statistics for the first three quarters in 2010, CECIMO is the **biggest machine tool supplier to the rapidly growing Asian markets**. European high-end technology offering high productivity and high quality manufacturing solutions is also being successfully sold in other growing BRIC markets.

The long-term presence of European Machine Tool manufacturers in overseas markets proves the **high competitiveness of the industry and sustainable economic growth in Europe**.

However, **trade barriers, especially those of a non-tariff nature, hamper trade**. CECIMO, therefore, welcomes the signing of the Free Trade Agreement with South Korea and supports further EU



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initiatives. Once the agreement is up and running, **EU machinery exporters will save €450 million in duties annually.** The elimination of red tape in import bureaucracy will further enhance competitiveness. **CECIMO strongly supports further agreements** like the one between the EU and India, which facilitate the access of European companies to overseas markets.

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Notes to editors: CECIMO is the European Association of the Machine Tool Industries in Europe. We bring together 15 national Associations for Machine Tool Builders which represent approximately 1500 industrial enterprises in Europe*, over 80% of which are SMEs. CECIMO covers more than 97% of total Machine Tool production in Europe and more than 40% worldwide. It counts for over 150,000 employees and a turnover of 17 Billion Euros in 2009. In 2009 74% of production in CECIMO countries (€12.5 billion) was sold to another country other than the country of production, more than half of which (€7 billion) was exported outside Europe.*

*Europe = EU + EFTA + Turkey

For further media enquiries: Filip Geerts, Director General,
Tel: +32 2 502 70 90 / Email: filip.geerts@cecimo.eu

CECIMO - European Association of the Machine Tool Industries
Avenue Louise 66 B-1050 Brussels
T +32 2 502 70 90 F +32 2 502 60 82
information@cecimo.eu
www.cecimo.eu