



AITO Presidents' Forum
Palm Beach, Florida
September 19, 2015

Kenneth Dufford
President, FEM Product Group Industrial Trucks



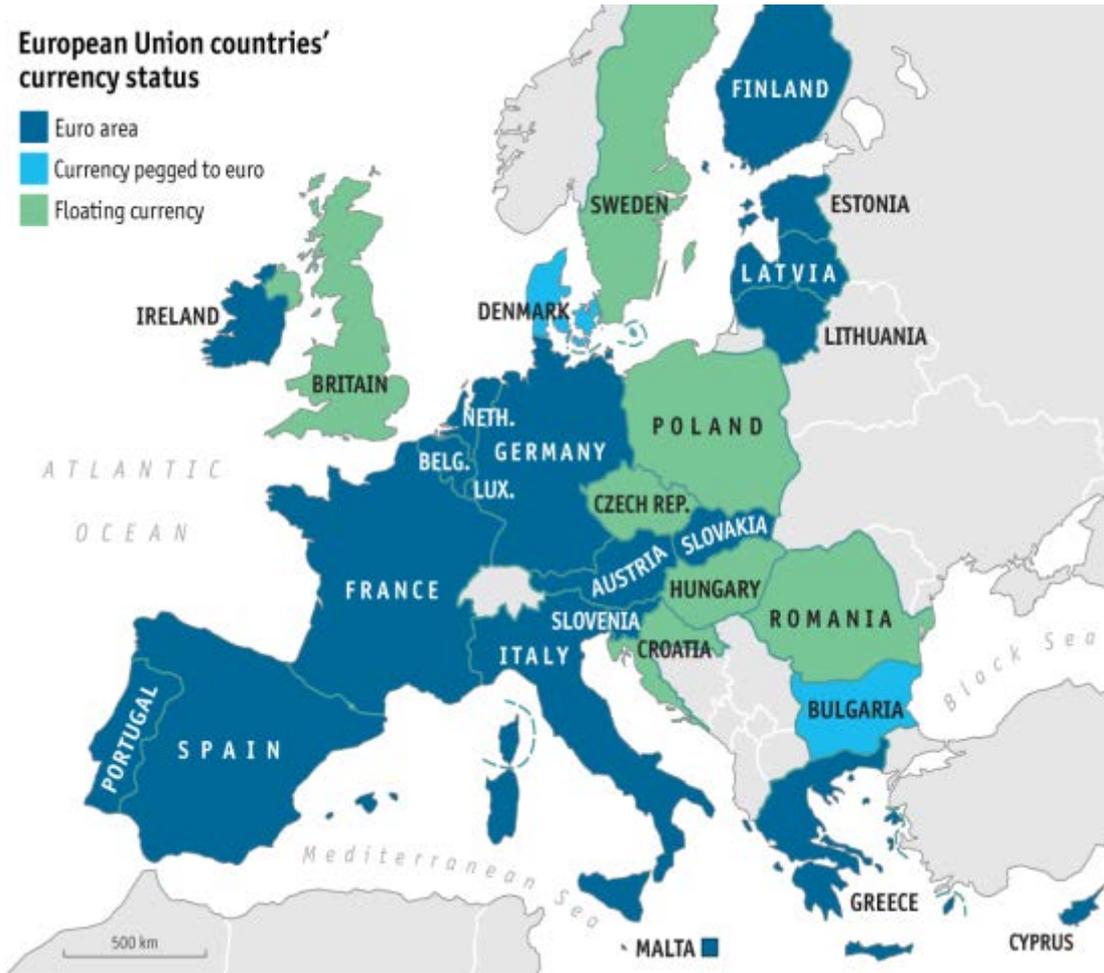
- 1. Economic Situation In Europe**
- 2. Industrial Truck Market In Europe**
- 3. Closing Remarks**

Europe in Numbers



European Union countries' currency status

- Euro area
- Currency pegged to euro
- Floating currency



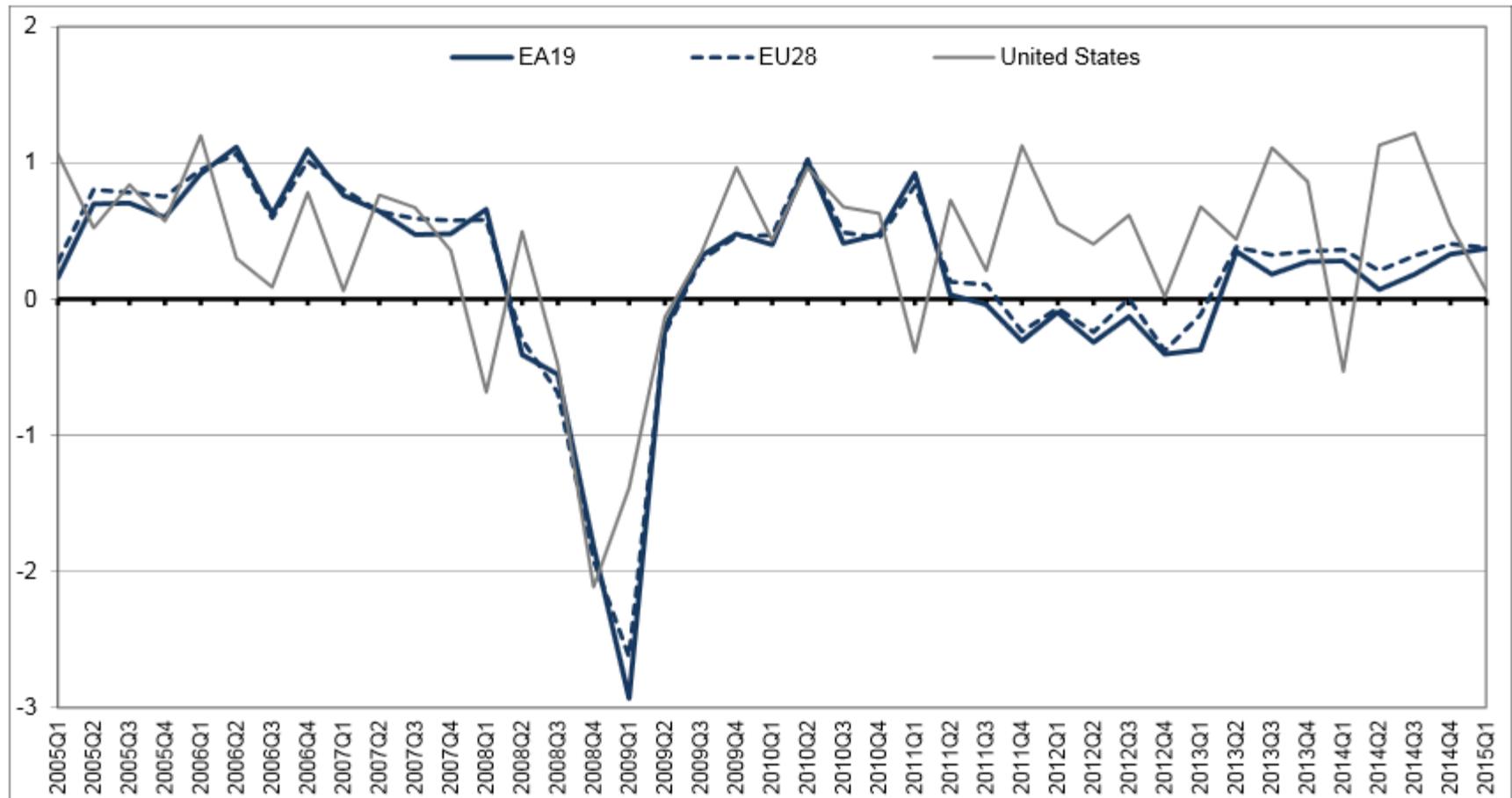
	Population	GDP
Europe Total	742 M	€16.9T
- EU	508 M	€13.9T*
- Russia	145 M	€1.64T

*Of which €10.1T is the Eurozone and €2.2T is the UK

GDP Growth Rates



EU28, euro area and United States GDP growth rates
% change over the previous quarter



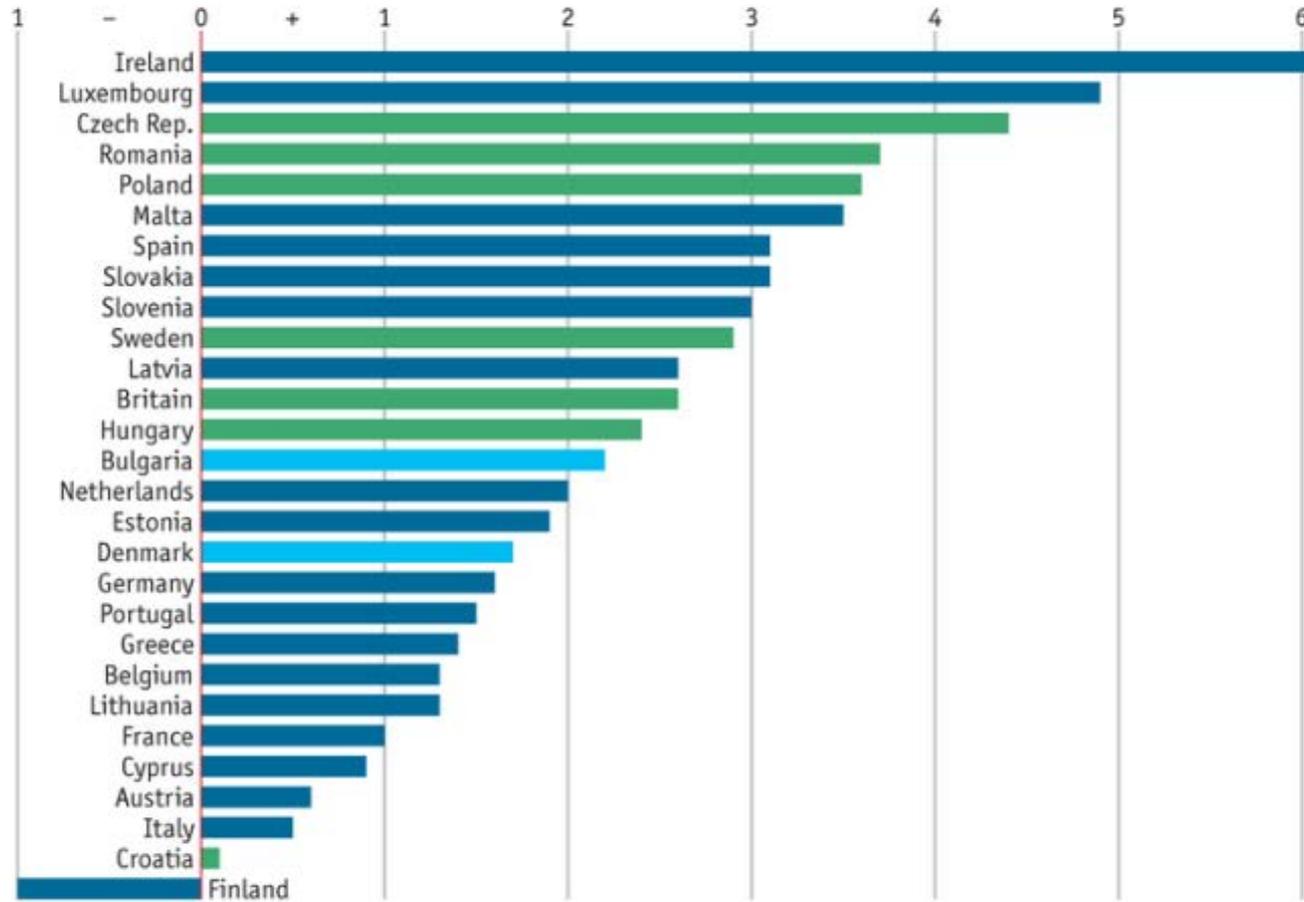
Real GDP Growth by Country



Latest GDP

% change on a year earlier*

■ Euro area ■ Currency pegged to euro ■ Floating currency



Source: Eurostat

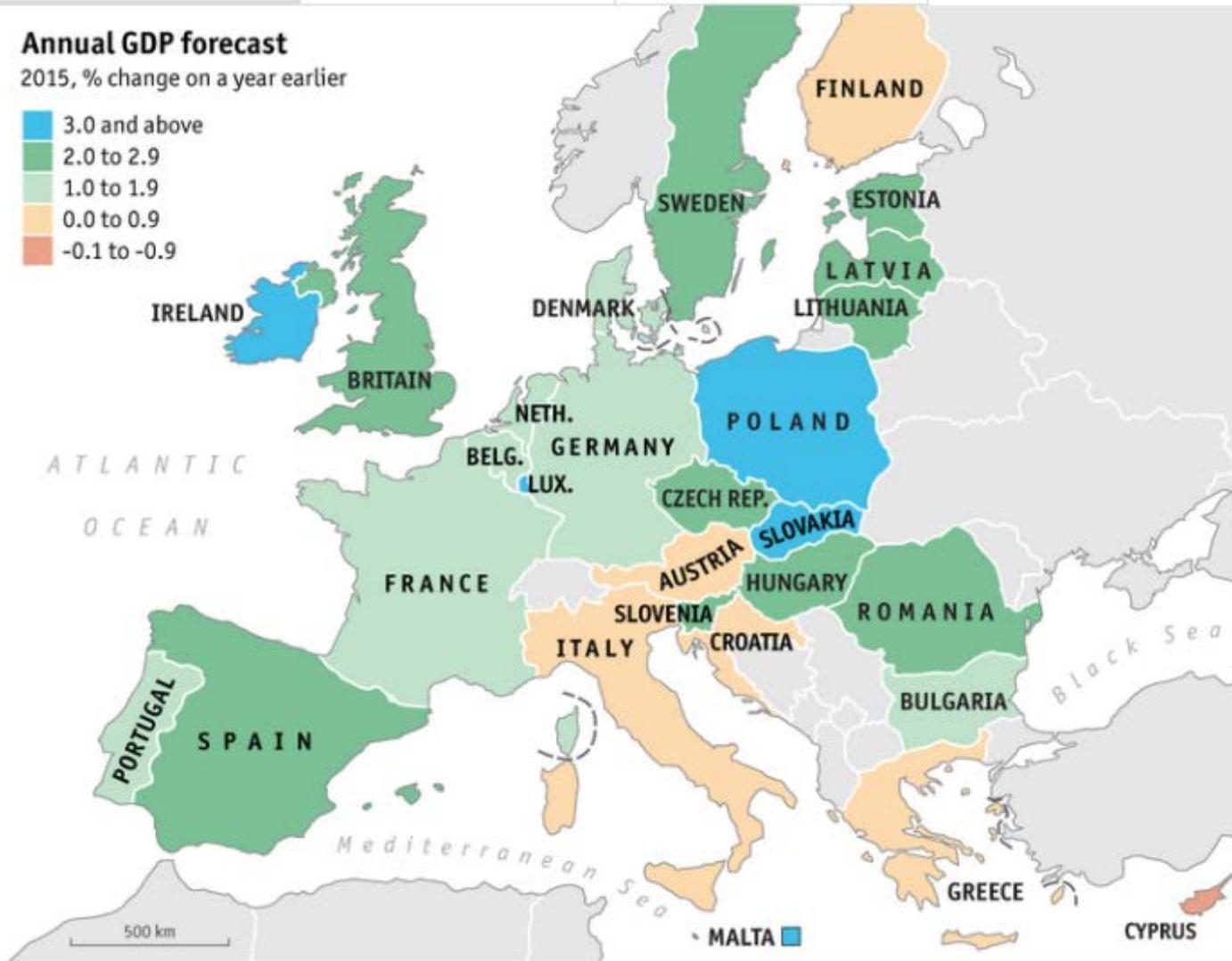
*Q2 2015 or latest



Annual GDP forecast

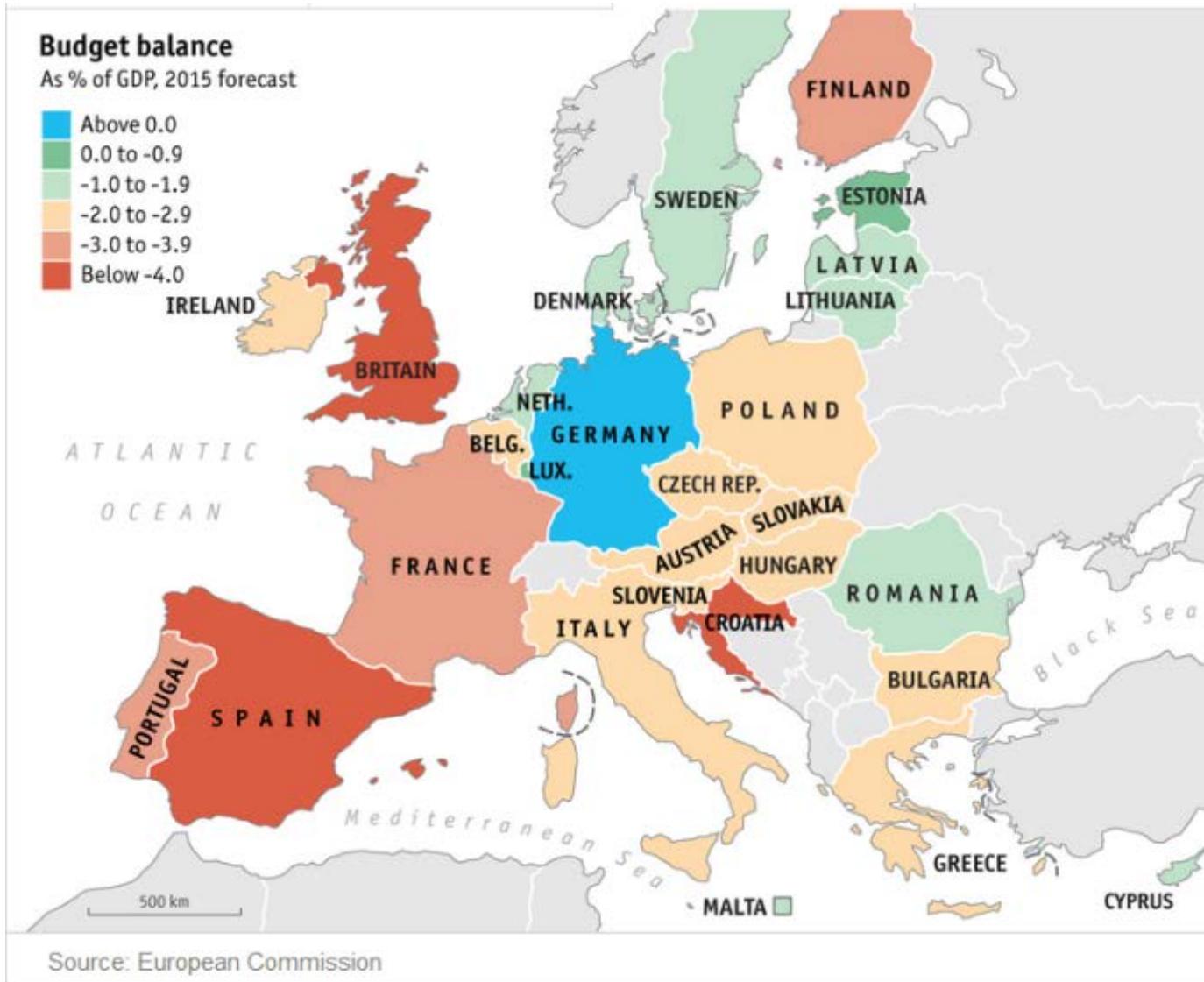
2015, % change on a year earlier

- 3.0 and above
- 2.0 to 2.9
- 1.0 to 1.9
- 0.0 to 0.9
- 0.1 to -0.9

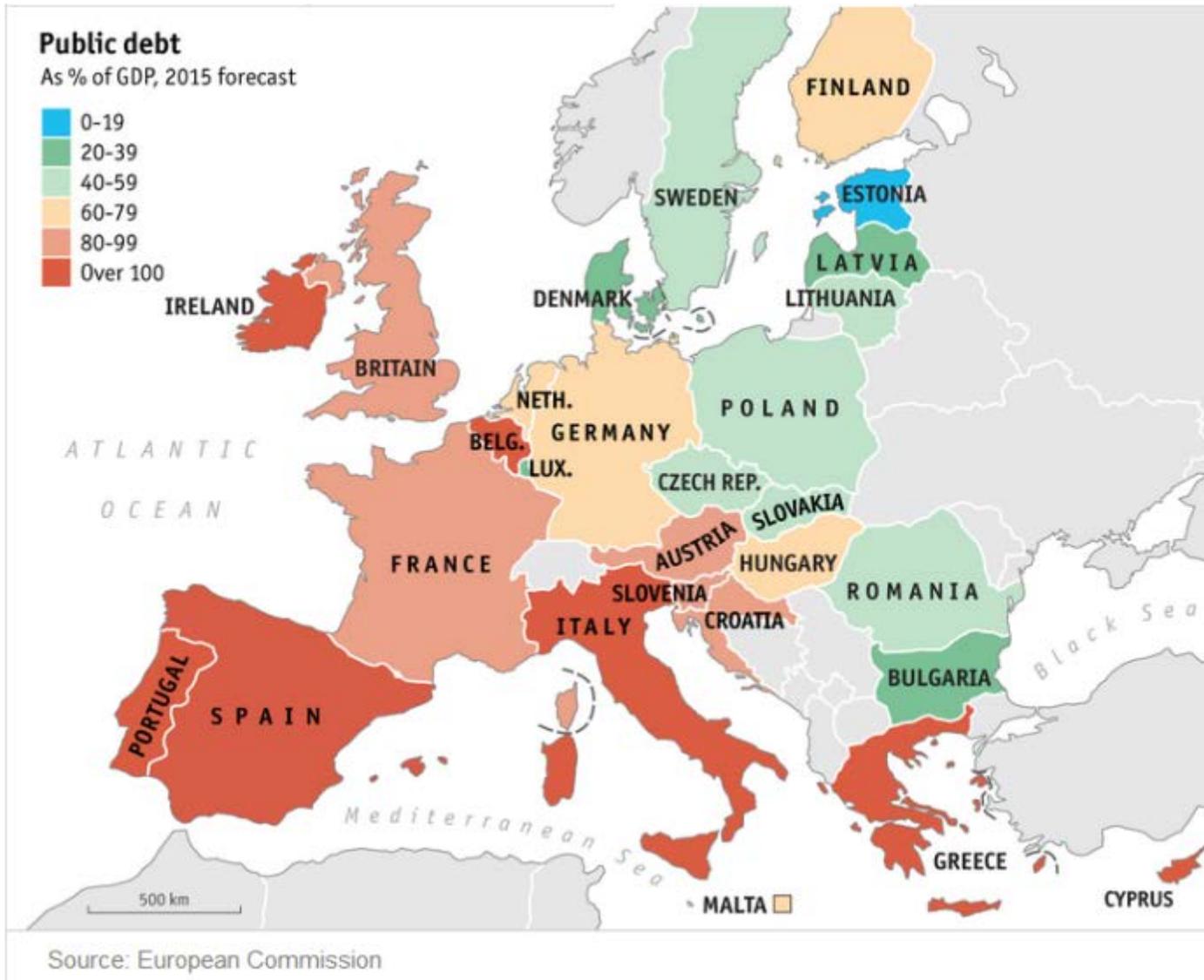


Source: European Commission

European Union Budget Balances

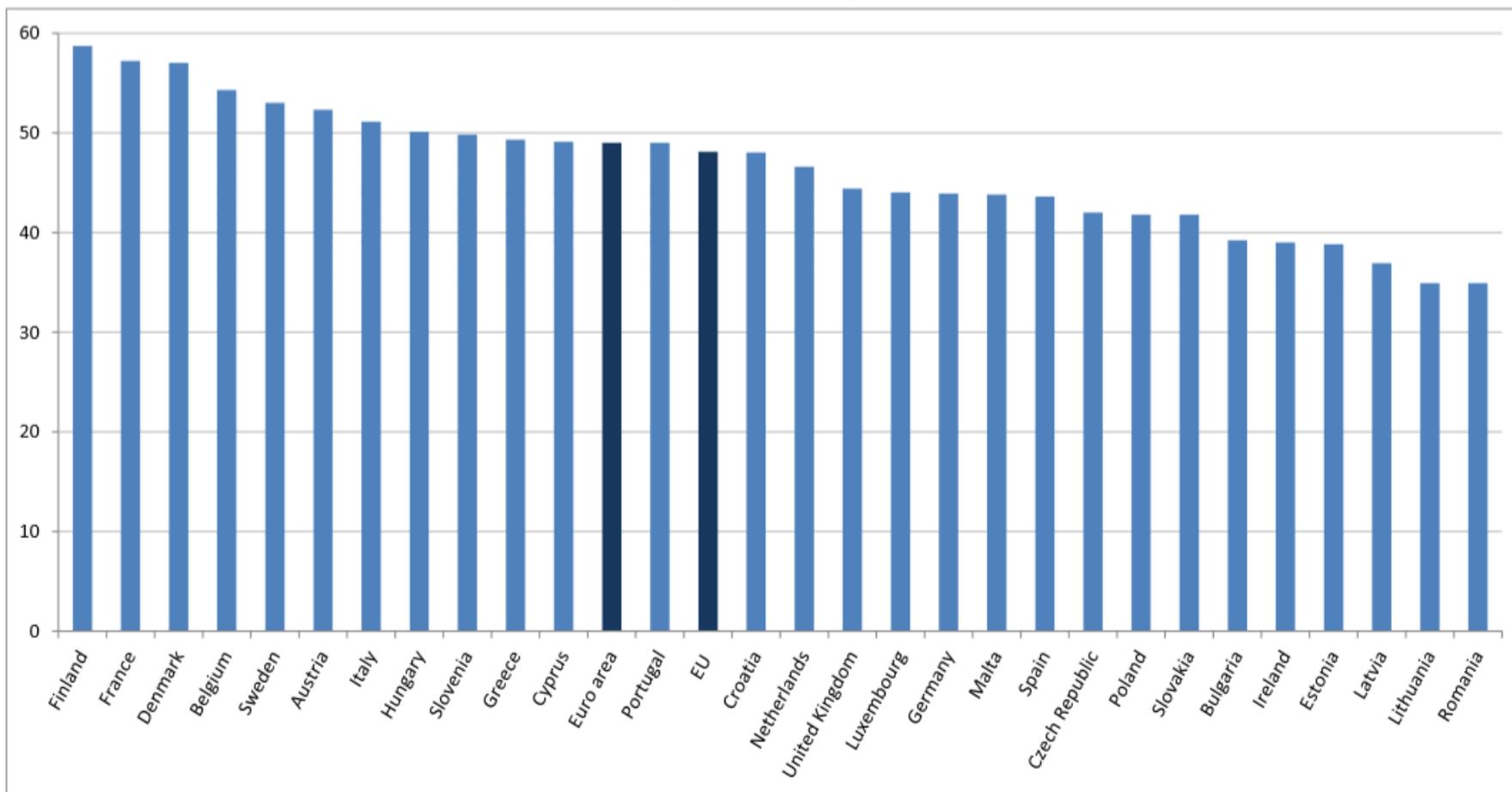


European Public Debt

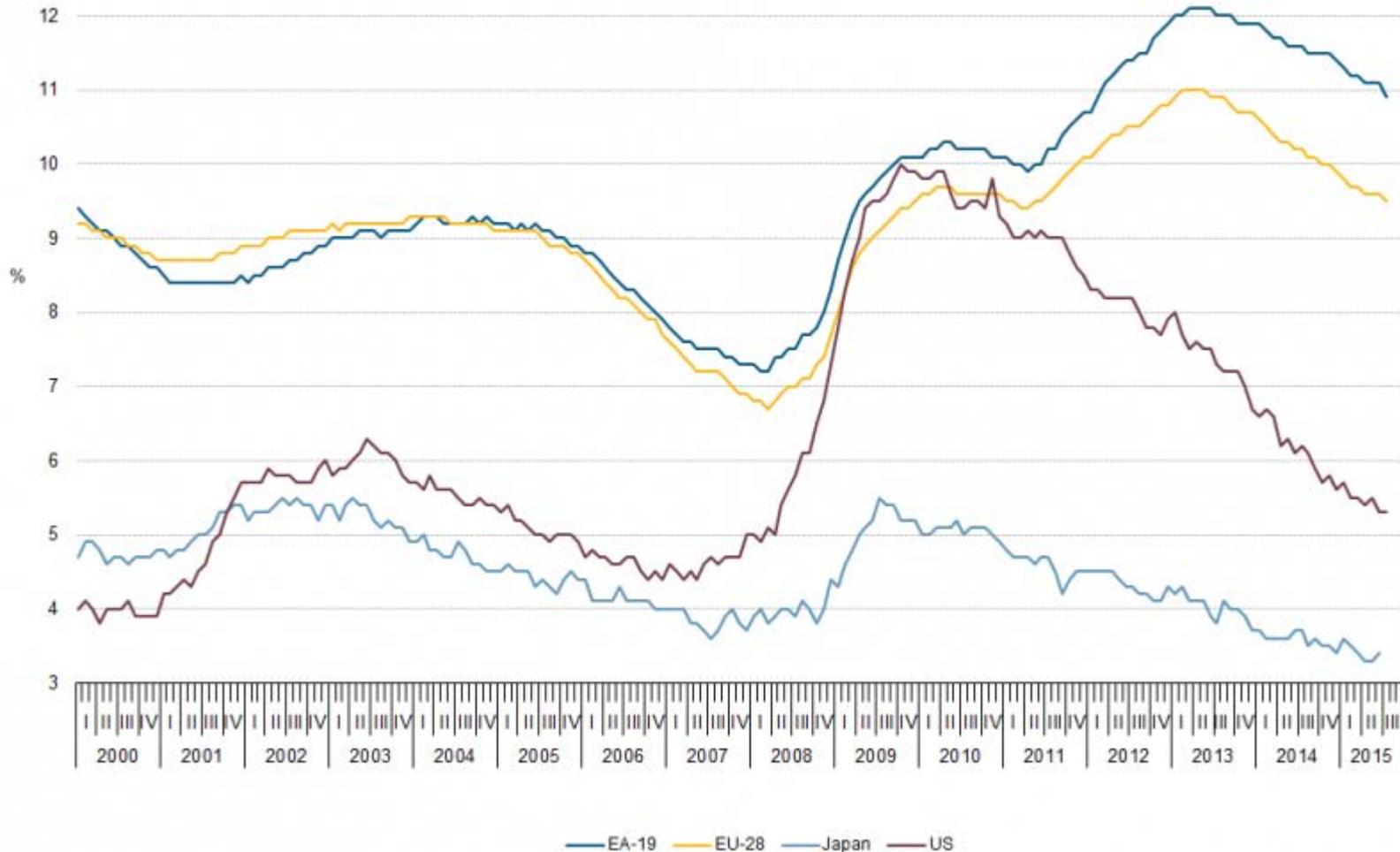




Total general government expenditure in the EU Member States, 2014 (as % of GDP)



European Union Unemployment

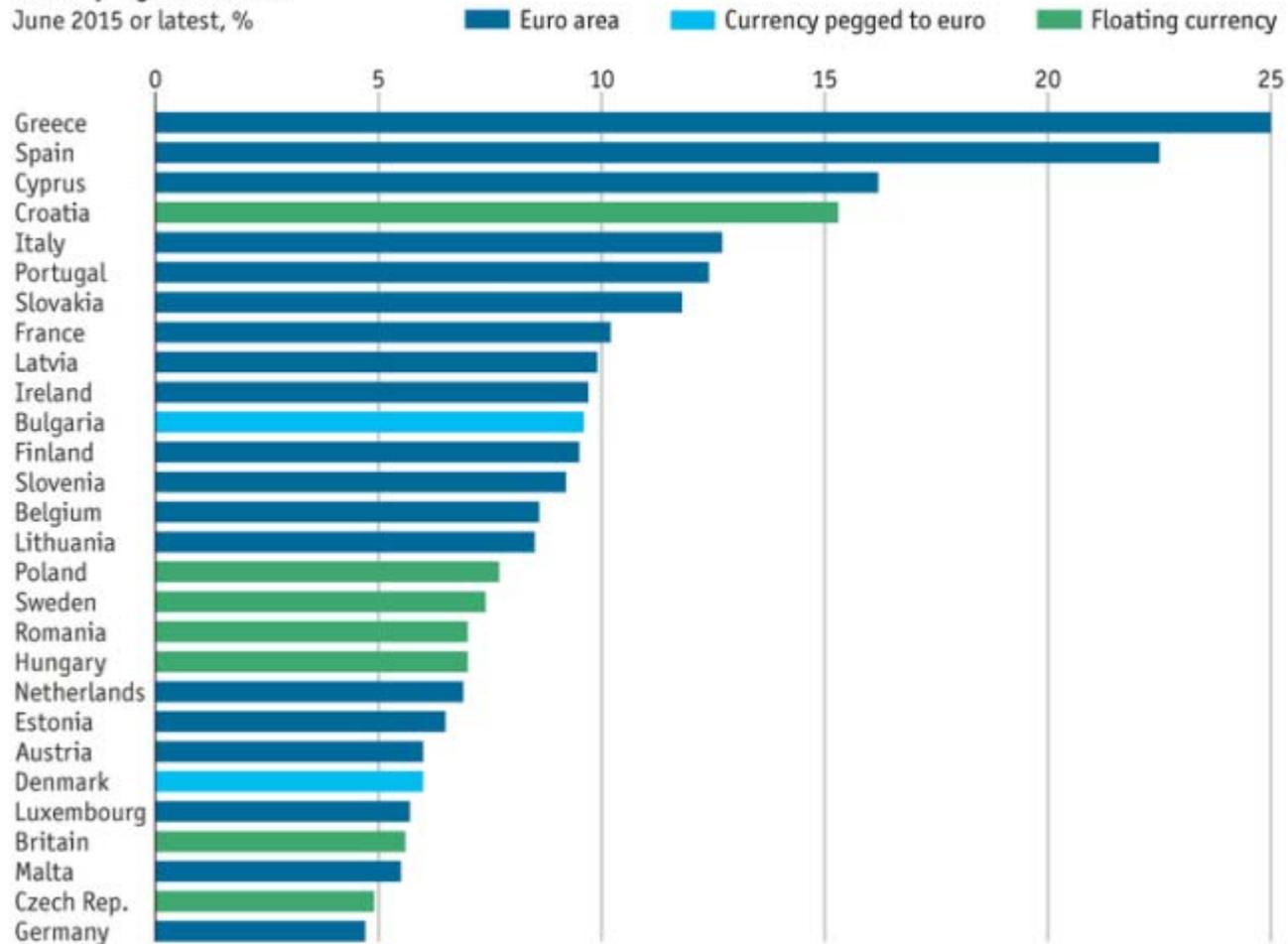


European Union Unemployment



Unemployment rate

June 2015 or latest, %

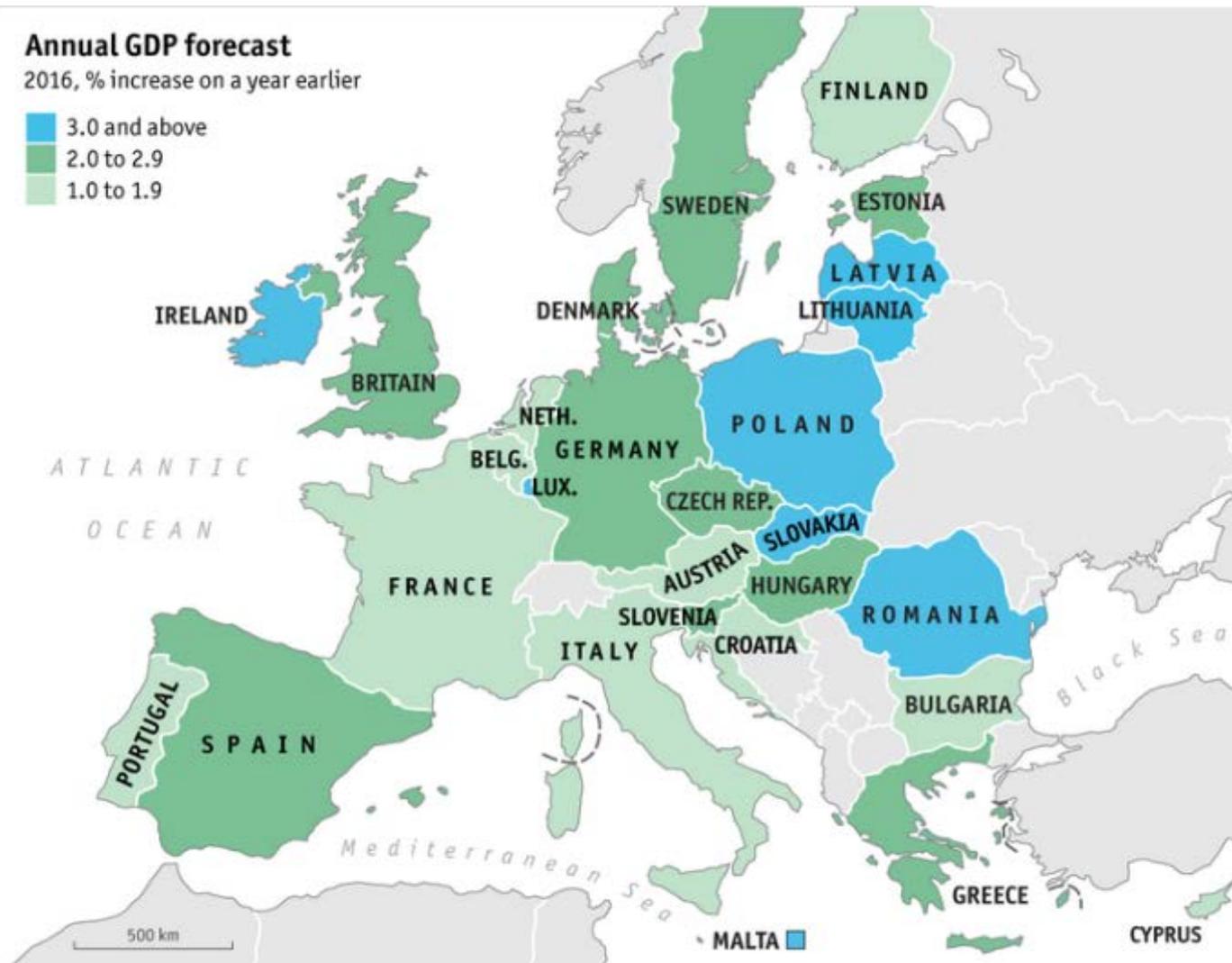
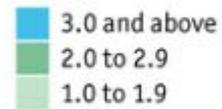


Source: Eurostat



Annual GDP forecast

2016, % increase on a year earlier



Source: European Commission

Economic Sentiment Indicator (ESI)



Agenda



1. Economic Development In Europe

2. Industrial Truck Market In Europe

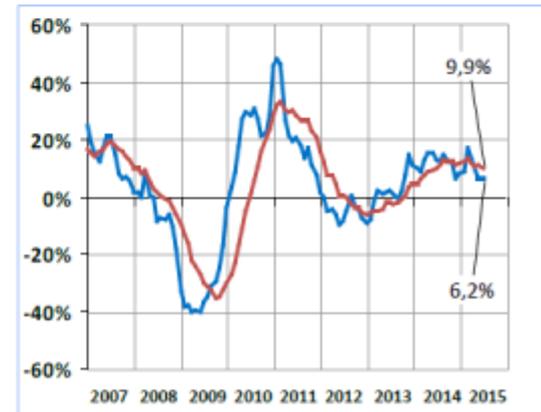
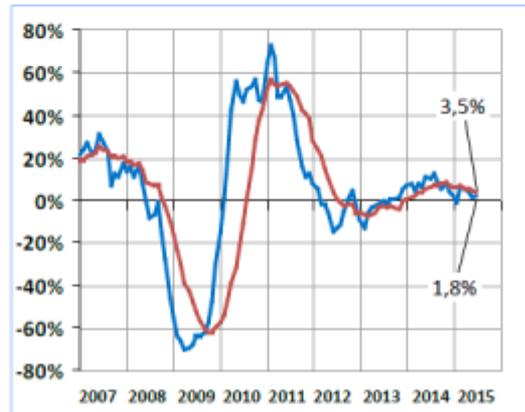
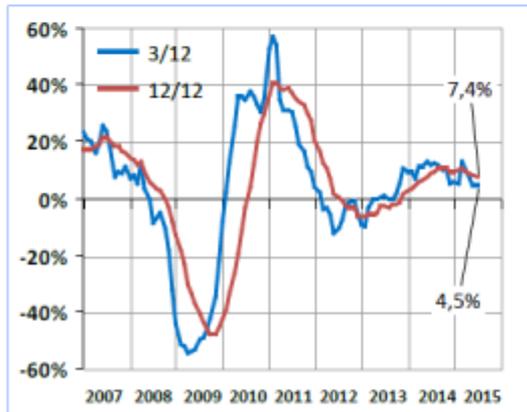
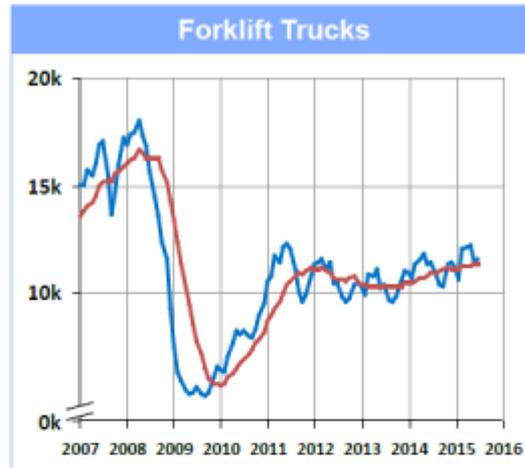
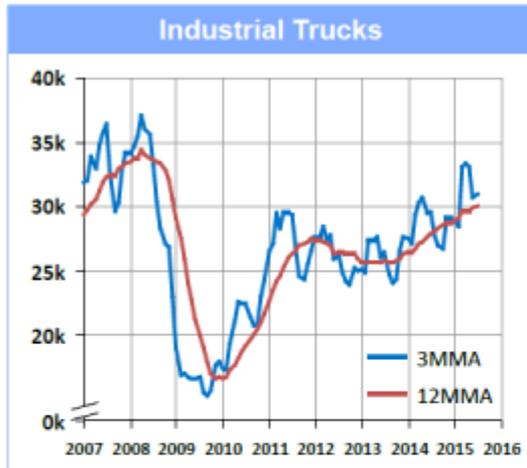
3. Closing Remarks

Market Development In Europe



Trends (3 & 12 month average / rate of change)

Status: July 2015

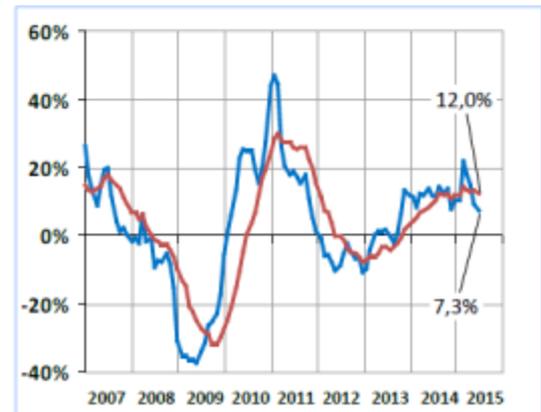
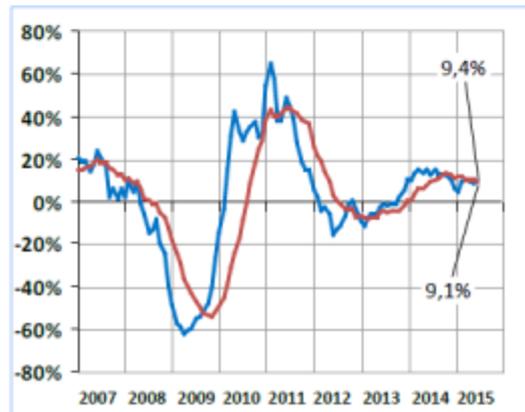
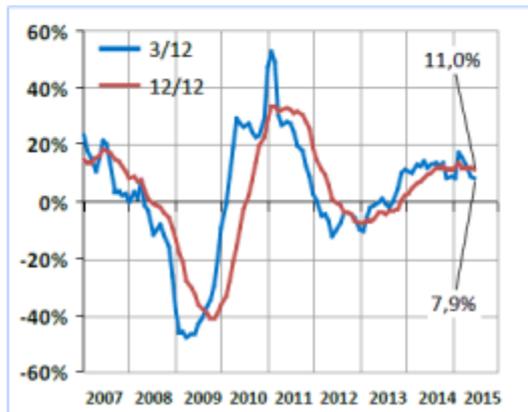
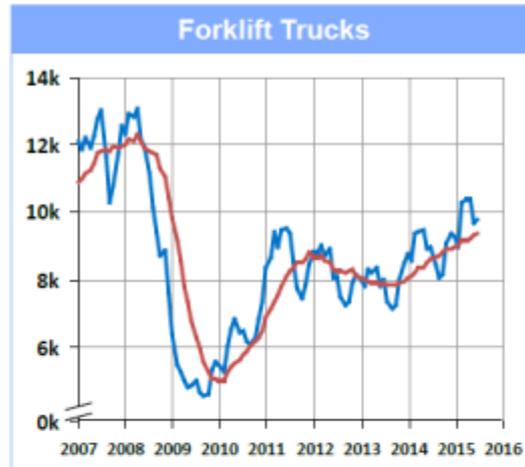
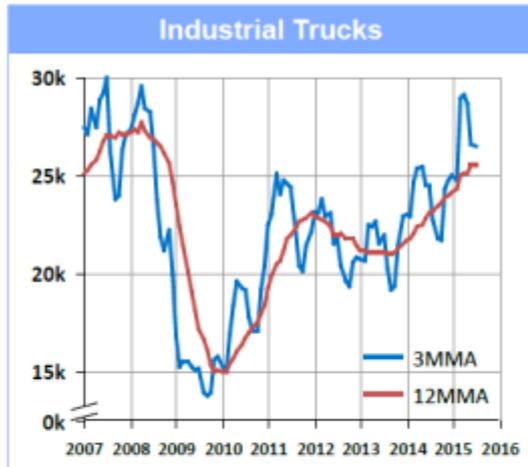


Market Development In Western Europe



Status: July 2015

Trends (3 & 12 month average / rate of change)

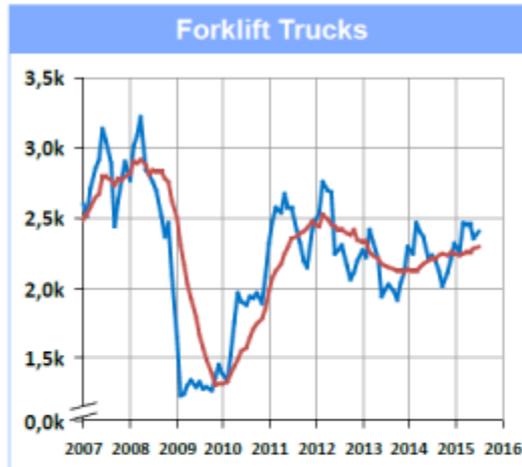
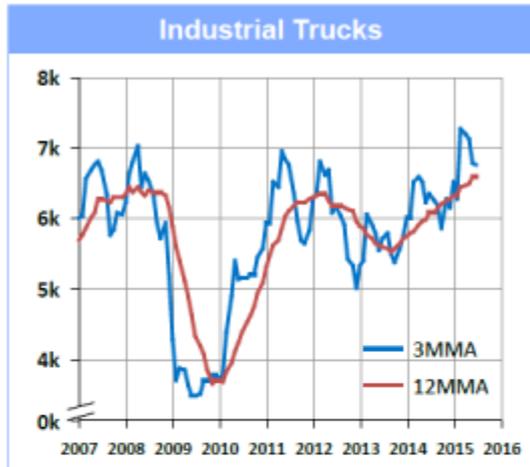


Market Development In Germany



Trends (3 & 12 month average / rate of change)

Status: July 2015

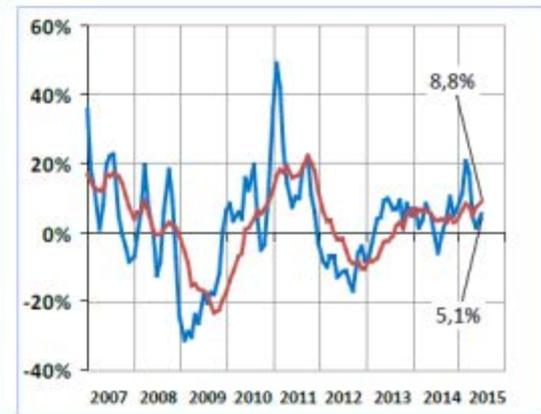
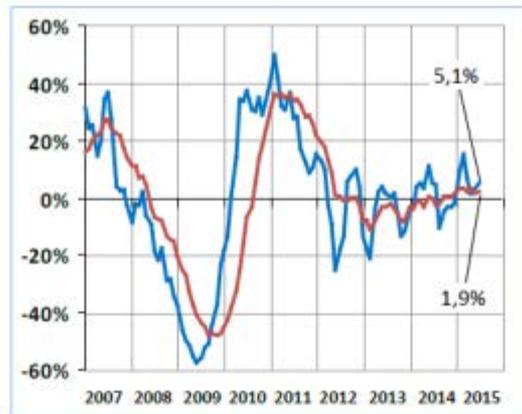
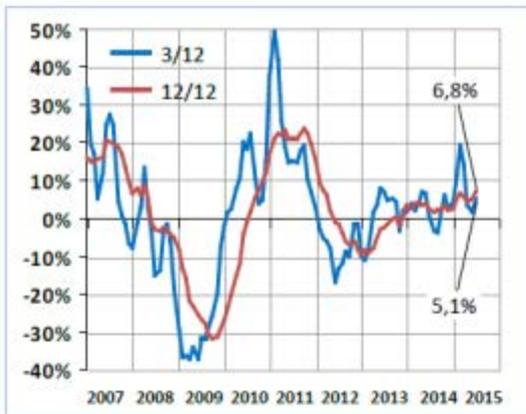
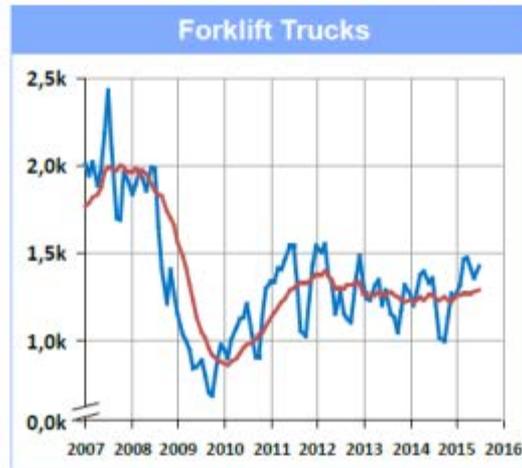
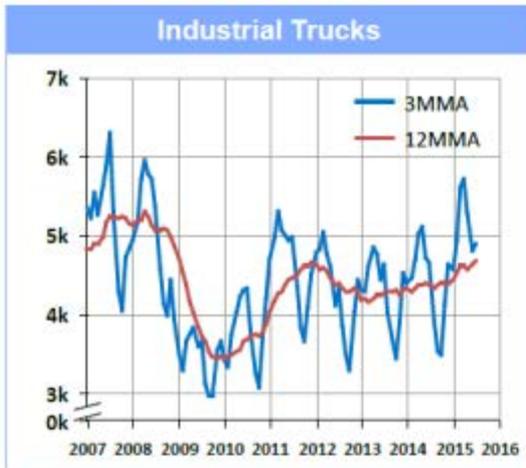


Market Development In France



Trends (3 & 12 month average / rate of change)

Status: July 2015

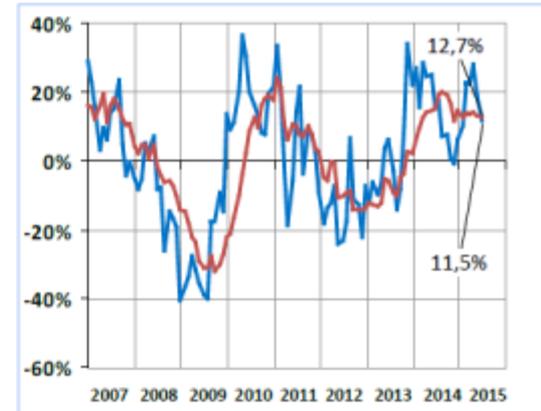
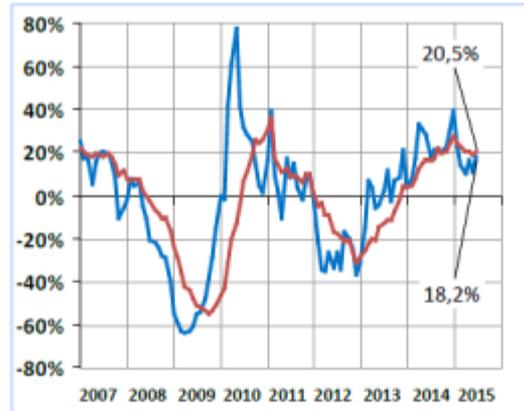
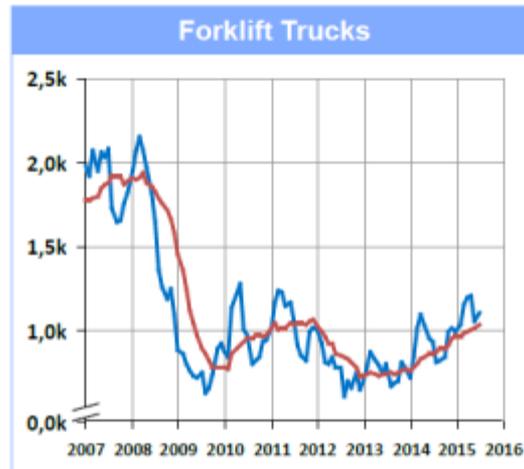
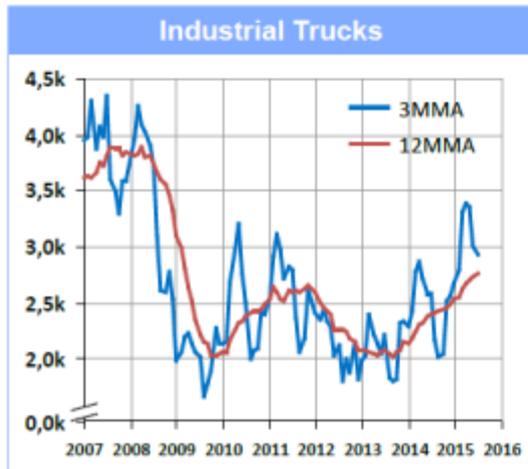


Market Development In Italy



Trends (3 & 12 month average / rate of change)

Status: July 2015

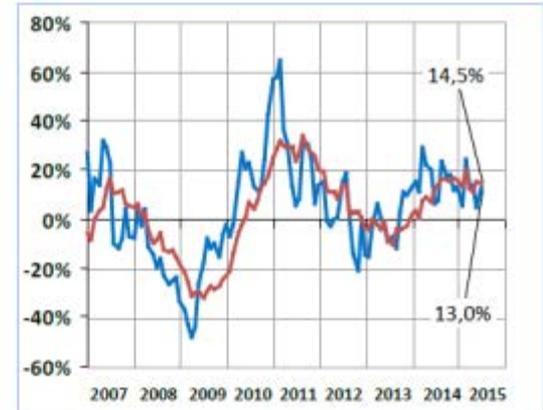
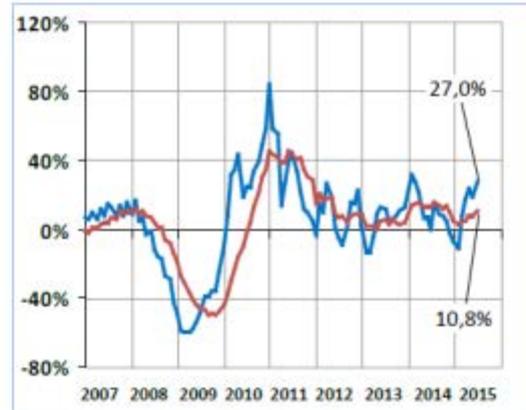
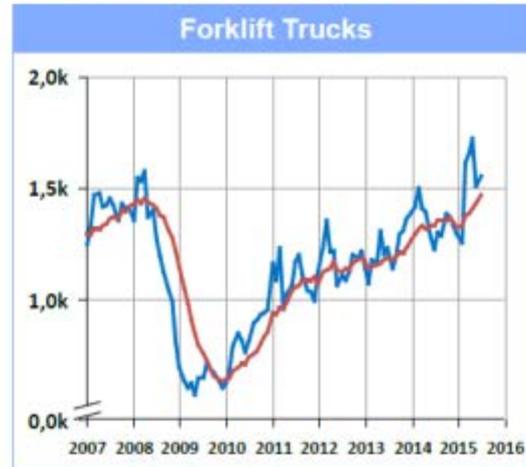


Market Development In UK



Trends (3 & 12 month average / rate of change)

Status: July 2015

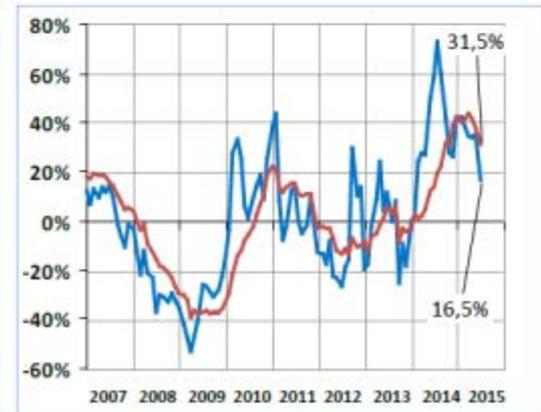
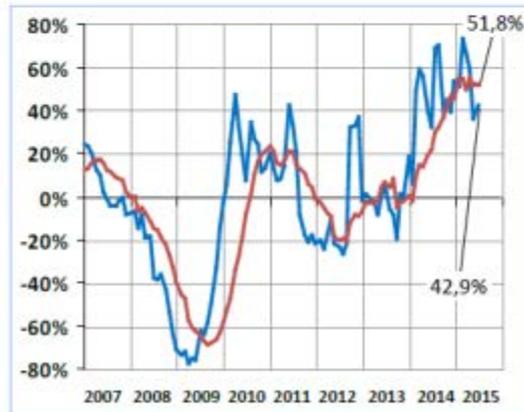
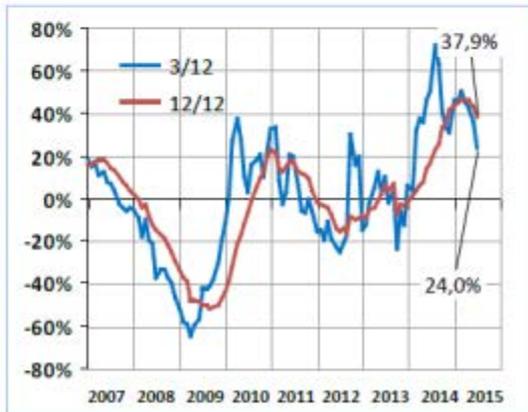
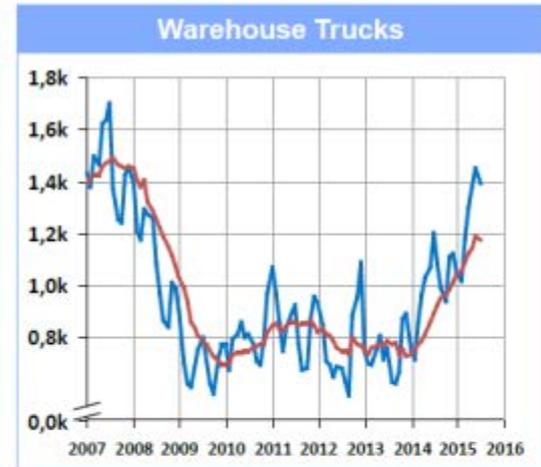
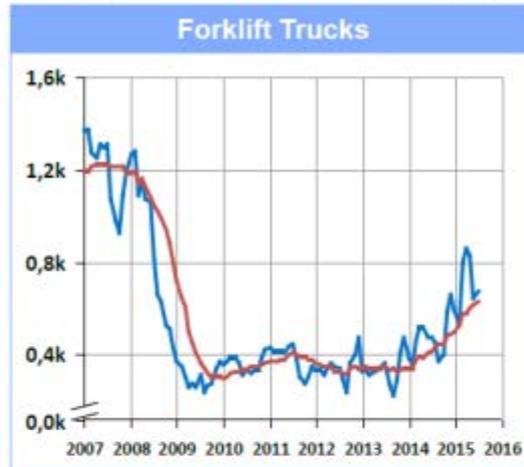


Market Development In Spain



Trends (3 & 12 month average / rate of change)

Status: July 2015

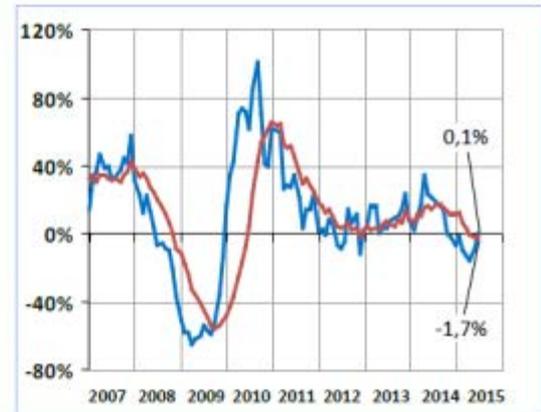
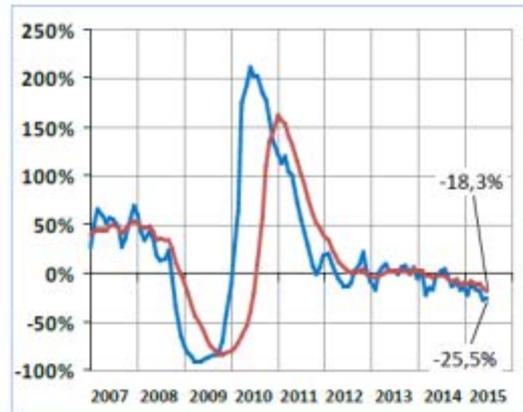
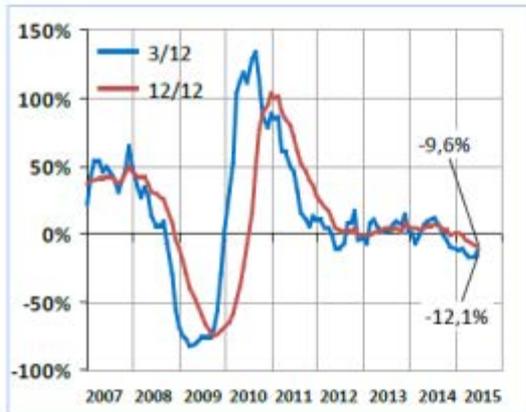
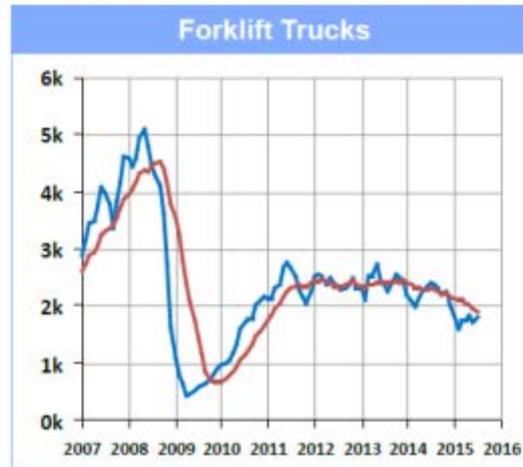


Market Development In Eastern Europe



Status: July 2015

Trends (3 & 12 month average / rate of change)

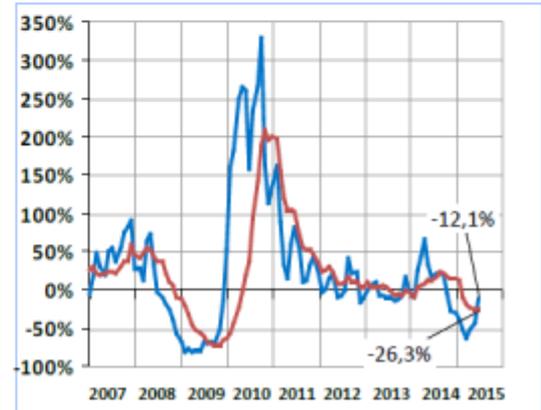
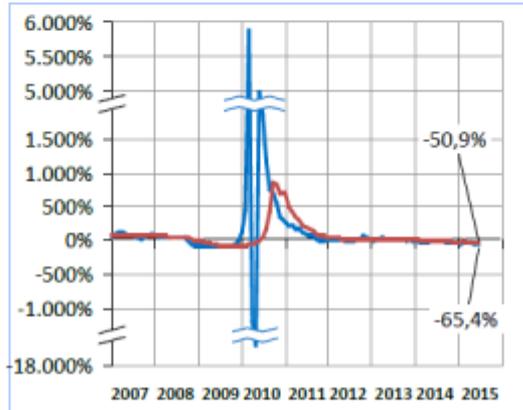
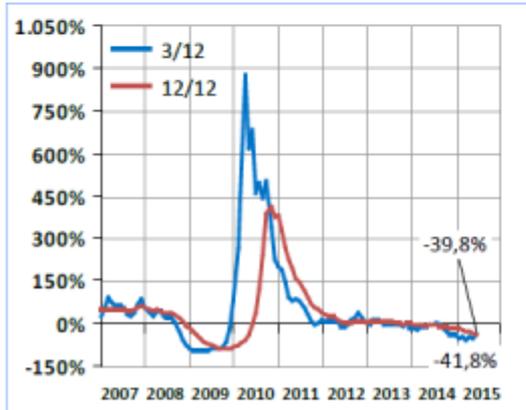
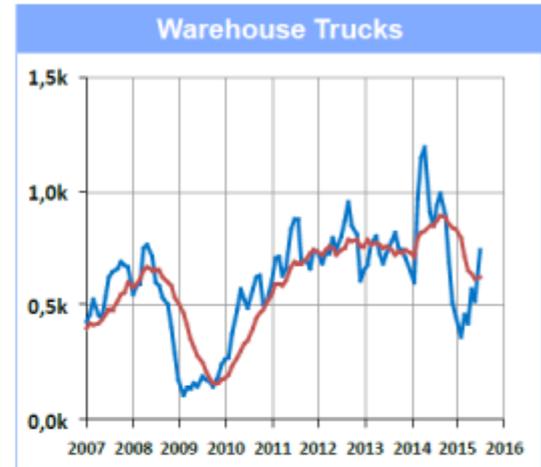
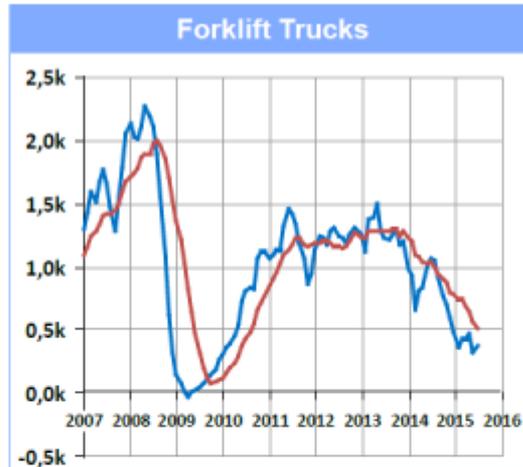
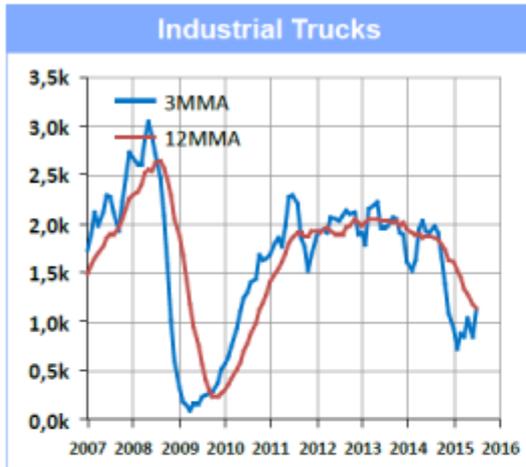


Market Development In Russia



Trends (3 & 12 month average / rate of change)

Status: July 2015



Agenda



1. Economic Development In Europe

2. Industrial Truck Market In Europe

3. Closing Remarks



Thank you for your attention!