



GFIE Index October 2013

Comments from M. Pierre-Jean Albrieux, President of the GFIE

Here are indexes I like. They all have increased this month: electronic goods, tools and equipment, machine and services to production, export and trust indexes and of course the global GFIE index by 11,41% compared to -7% and -6% respectively in 2011 and 2012. What can be said?

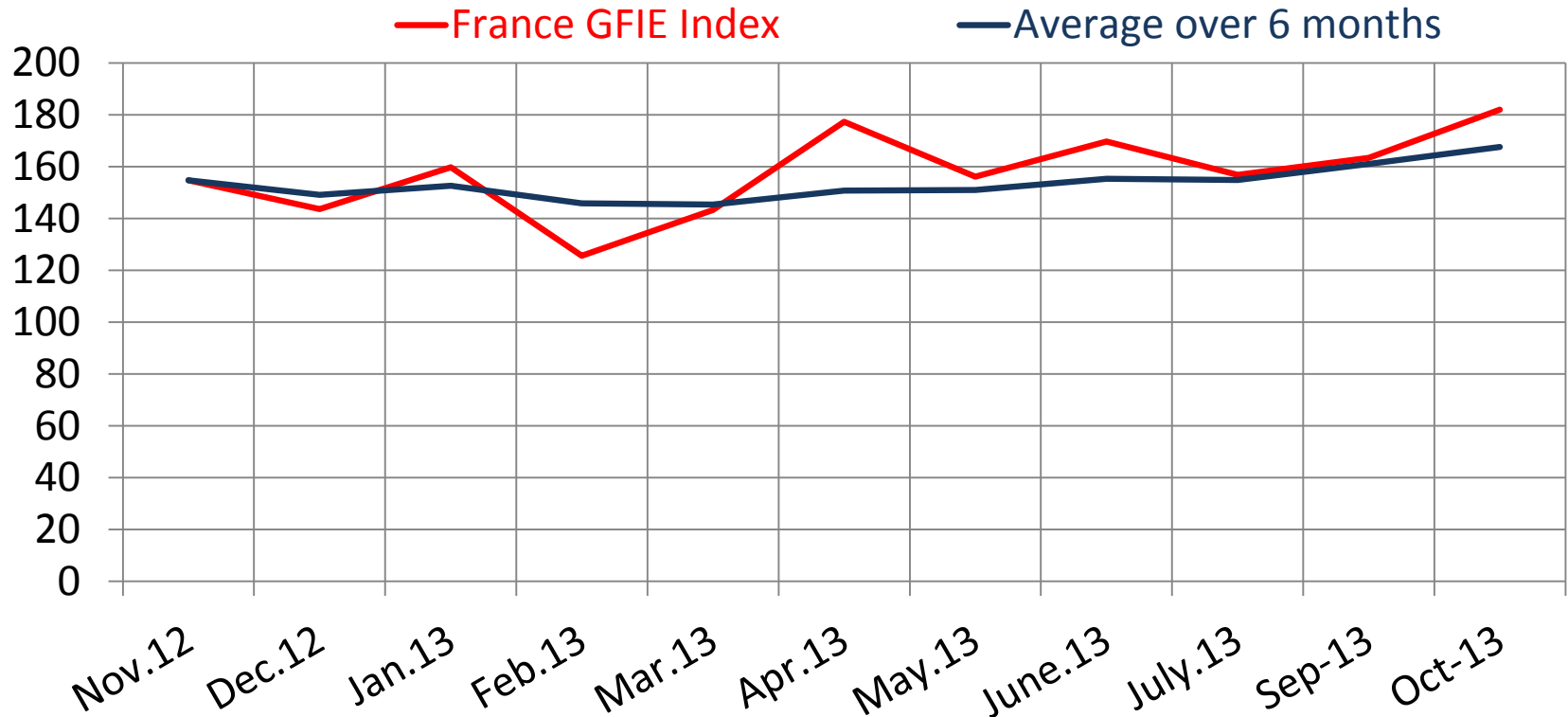
We can feel a positive movement illustrated by the increasing indexes of our confreres and unions. It is also put forward by the feed back of the French at Productronica, who had a strong presence as exhibitors and visitors and not as vacationers, with “boiling-hot” projects. So it can be resumed as good signs and previsions. Maybe the inevitability of tax and social pressure pushes the activity and makes things happen after all. As we are a world champion when it comes to pessimism, let’s make no exception to this rule: Is this a strong tendency? Is this a technical recovery over a few months? Are we doomed to be on a roller coaster ride? For a lot of people, still remains the certainty that the lack of visibility is not helping. Above all, it does not offer the possibility to anticipate - and with the predictable degradation of margins it may be preferable to keep some cash to pay taxes among other things.

Trust Index	France Index variation over September	Book Bill
5.29	+ 11.41 %	0.980

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Ju/Au-13	Sep-13	Oct-13
France GFIE Index	143.61	159.73	125.59	143.34	177.34	156.14	169.78	156.82	163.36	182.01
Average over six months	149.19	152.70	145.93	145.41	150.73	150.96	155.32	154.84	161.13	167.58

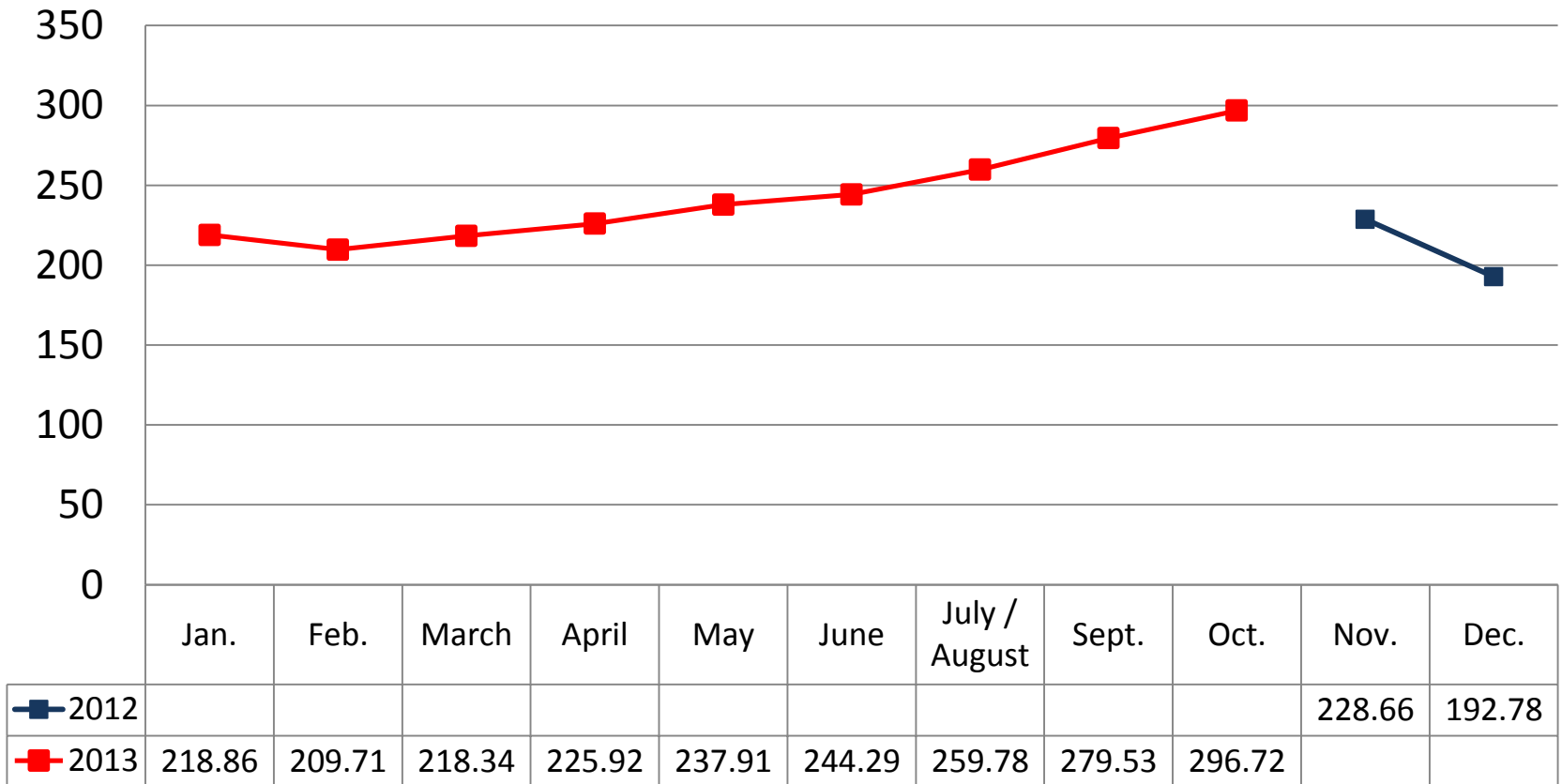


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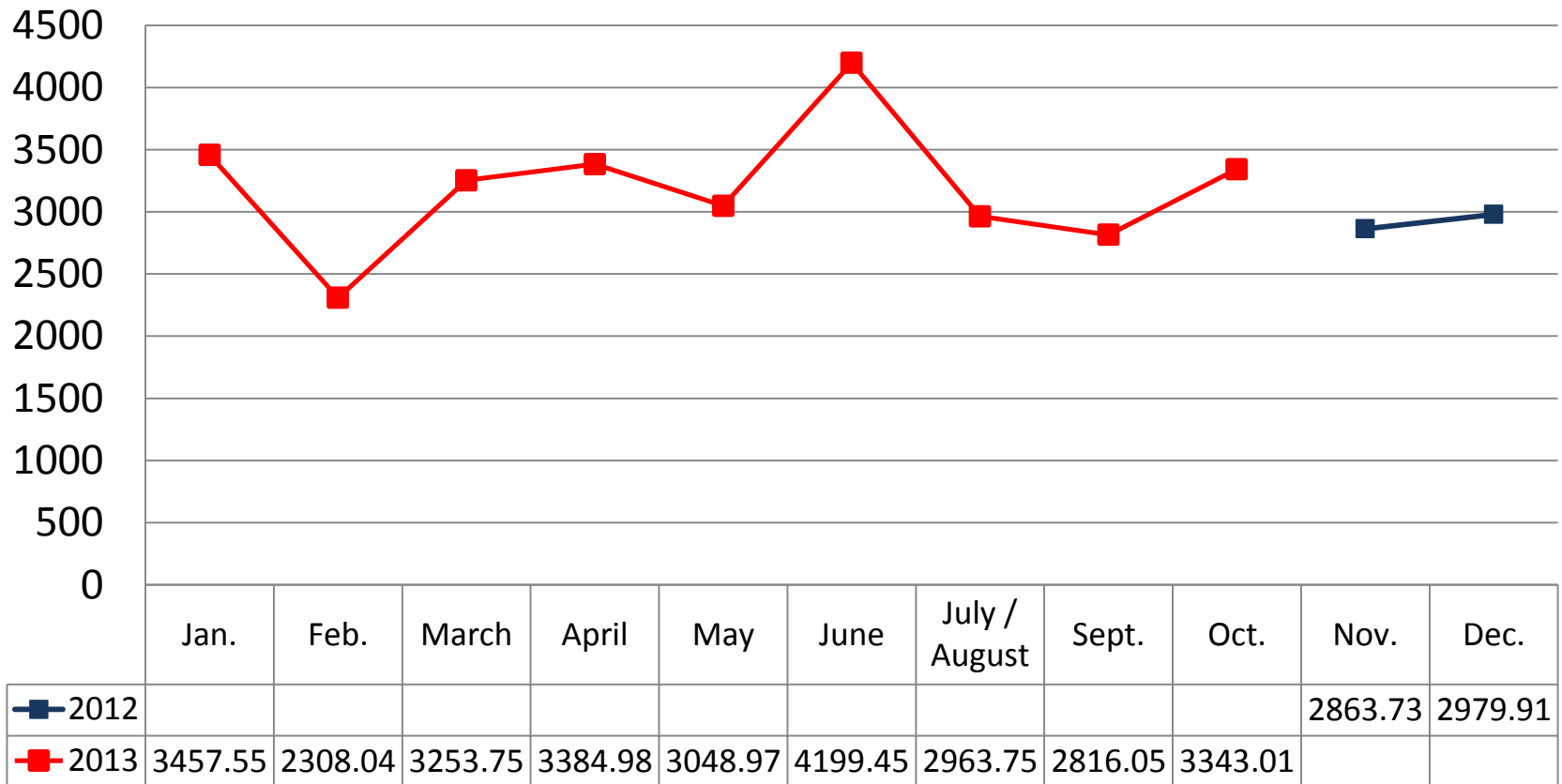
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Electronic Goods, Tools and Equipment (<5 000 €) Index (France)



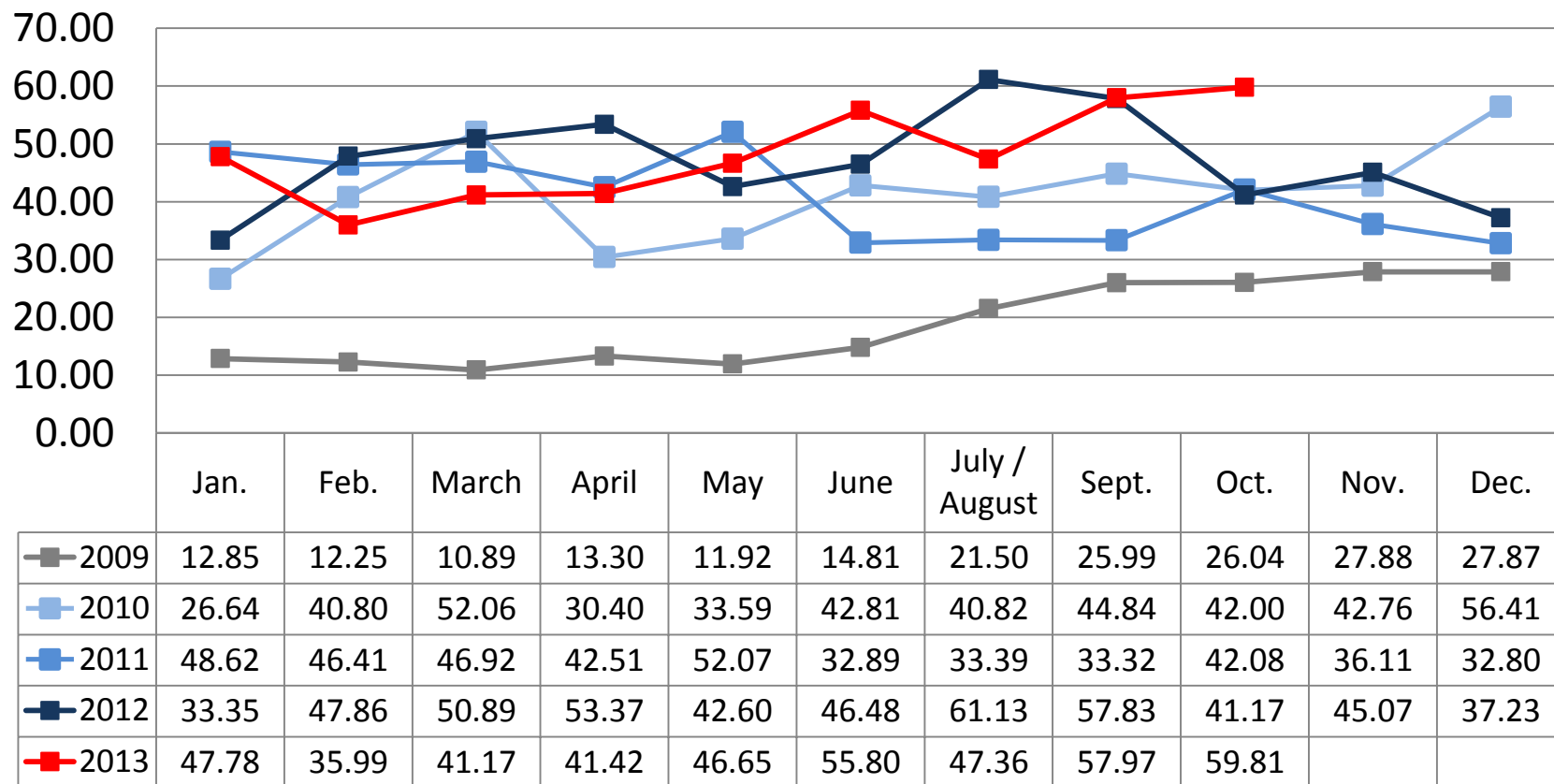
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Machines, Products and Services to production Index (France)



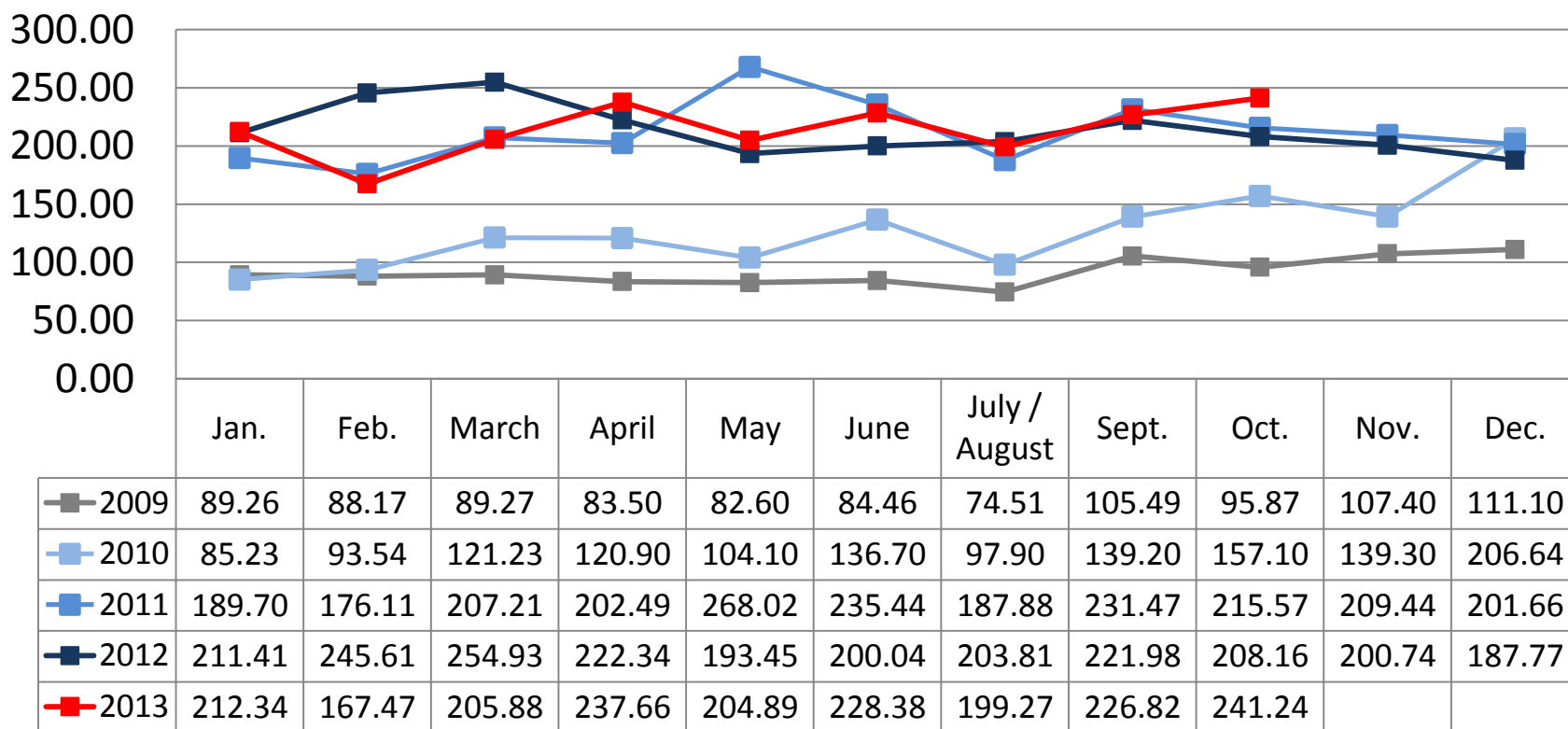
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Export Index



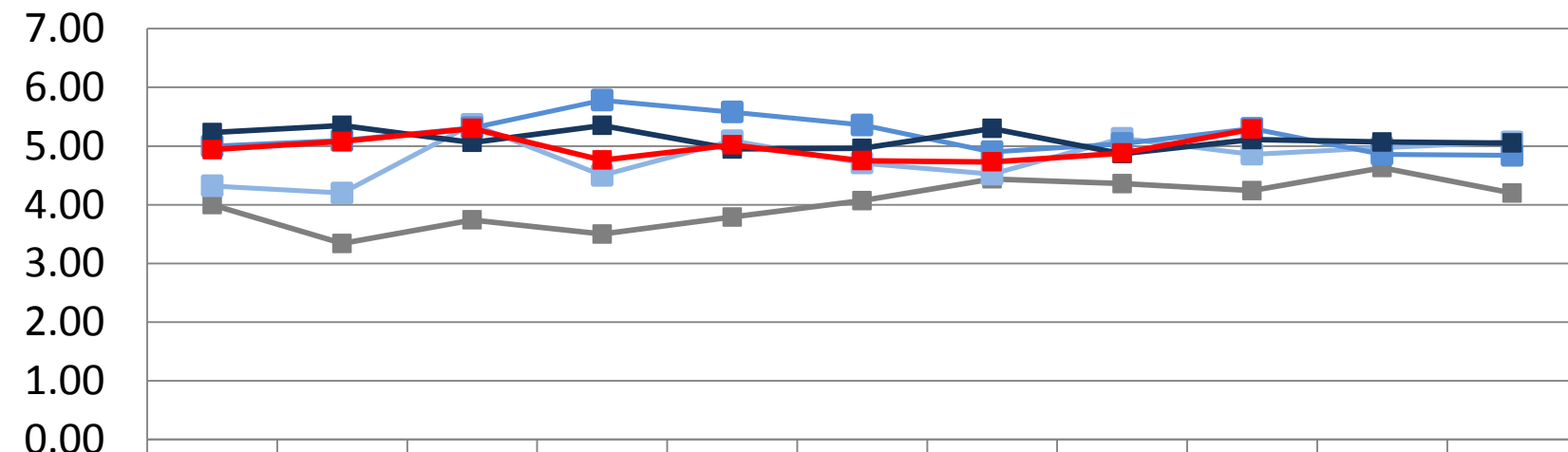
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Evolution of the global GFIE index (France + Export) between 2009 & 2013



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Trust Index



	Jan.	Feb.	March	April	May	June	July / August	Sept.	Oct.	Nov.	Dec.
■ 2009	4.00	3.34	3.74	3.50	3.79	4.07	4.44	4.36	4.24	4.63	4.20
■ 2010	4.32	4.20	5.37	4.50	5.09	4.71	4.52	5.13	4.86	4.97	5.07
■ 2011	5.00	5.09	5.31	5.78	5.58	5.36	4.90	5.04	5.30	4.86	4.84
■ 2012	5.23	5.35	5.06	5.35	4.95	4.96	5.30	4.87	5.11	5.07	5.05
■ 2013	4.94	5.08	5.30	4.76	5.02	4.75	4.73	4.88	5.29		

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Book Bill

