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Press Release

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European Foundry Industry Sentiment, January 2024: Despite existing uncertainties, FISl increases in January. FISl climbs to almost 93 index points.

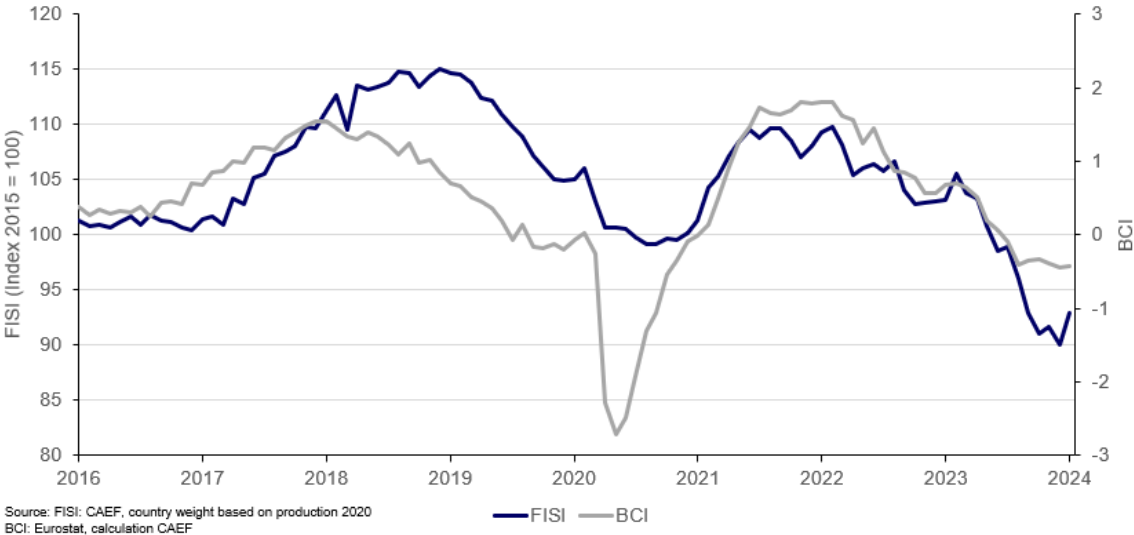
This January, the European Foundry Industry Sentiment Indicator (FISl) records a delightful increase, marking an upswing to 92.9 index points. This adjustment exceeds the negative development observed in December, as the index experiences an increase of 2.9 points, settling at 92.9 compared to 90.0 the previous month.

A new year always bears the possibility of change and a positive turnaround. Despite the many difficulties that foundries have had to endure in recent years, the industry remains robust. Even though the industry has noticed a lack of subsidies, support, or any kind of relief, the FISl still managed to increase in the second month of the new year. This result is partially due to the fact that we have received mixed results from the member associations for the current month. Furthermore, it has to be mentioned that the significant increase in January is predominantly attributed to the Non-Ferrous Sector.

Persistent challenges such as elevated energy prices, labour shortages, and uncertainties surrounding the availability of raw materials persistently exert pressure on foundries across Europe. These factors, when considered collectively, create a complex environment that necessitates strategic planning and adaptation to ensure the resilience and sustainability of the foundry industry in the region.

Meanwhile the **Business Climate Indicator (BCI)** stands at -0.42 index points in January. This marks the seventh consecutive time that the BCI is below the critical threshold of 0 index points. The index increased once again by 0.03 points from -0.45 in December. This month the negative BCI can be attributed as in the previous month mainly to the situation of the assessment of export order-book levels. The ongoing geopolitical tensions in both the Middle East and Ukraine are playing a pivotal role in propelling this development.

European Foundry Industry Sentiment Indicator (FISI) and Business Climate Indicator Euro Area (BCI) January 2024



The FISI – European Foundry Industry Sentiment Indicator – is the earliest available composite indicator providing information on the European foundry industry performance. It is published by CAEF the European Foundry Association every month and is based on survey responses of the European foundry industry. The CAEF members are asked to give their assessment of the current business situation in the foundry sector and their expectations for the next six months.

The BCI – Business Climate Indicator – is an indicator published by the European Commission. The BCI evaluates development conditions of the manufacturing sector in the euro area every month and uses five balances of opinion from industry survey: production trends, order books, export order books, stocks and production expectations.

Please find the chart enclosed or combined with additional information at www.caef.eu.

Background information on CAEF:

CAEF is the umbrella organisation of the national European foundry associations. The organisation, founded in 1953, has 22 European member states and works to promote the economical, technical, legal and social interests of the European foundry industry. At the same time, CAEF implements activities which aim at developing national foundry industries and co-ordinating their shared international interests. The General Secretariat is situated in Düsseldorf since 1997.

CAEF represents 4 400 European foundries. Nearly 260 000 employees are generating a turnover of 39 billion Euro. European foundries are recruiting 20 000 workers and engineers per year. The main customer industries are e.g. the automotive, the general engineering and the building industries as well as the electrical engineering industry. No industrial sector exists without using casted components.

Further information at www.caef.eu and [CAEF LinkedIn](#).

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