



GFIE index July 2010

Commentary of M. Albrieux, Chairman of GFIE :

Over the last few years, July indexes were, most of the time, better than those of the month of June. This time it is not the case. What shall we understand? Nothing. Nothing because the same constant remains unchanged : the lack of visibility, or its deterioration for those who still enjoyed a little. How could we anticipate and/or plan our activity when our clients and our clients' clients know no more than we do? Without any commitments, without previsions, without planning, we are not able to do much. And that is how we experience longer delays and even shortages. According to your comments, there are a few causes of concern : the start of the year in September is really weak, the sales of consumables performed well up to august, the sales of equipment remains flat, consulting about new projects, that can give indications on visibility, is very quiet...So if, according to recent information, the world growth of electronics in 2010 is between 10% and 12%, how would that concern France? The fact of just asking the question is not a good sign. After the latest EGI, Etats Généraux de l'Industrie (General Industrial Meeting), Government defined 12 sectors of excellence among which "Electronics" do not appear! Thank you to Bercy for that, it may help.

Trust index :
4,53

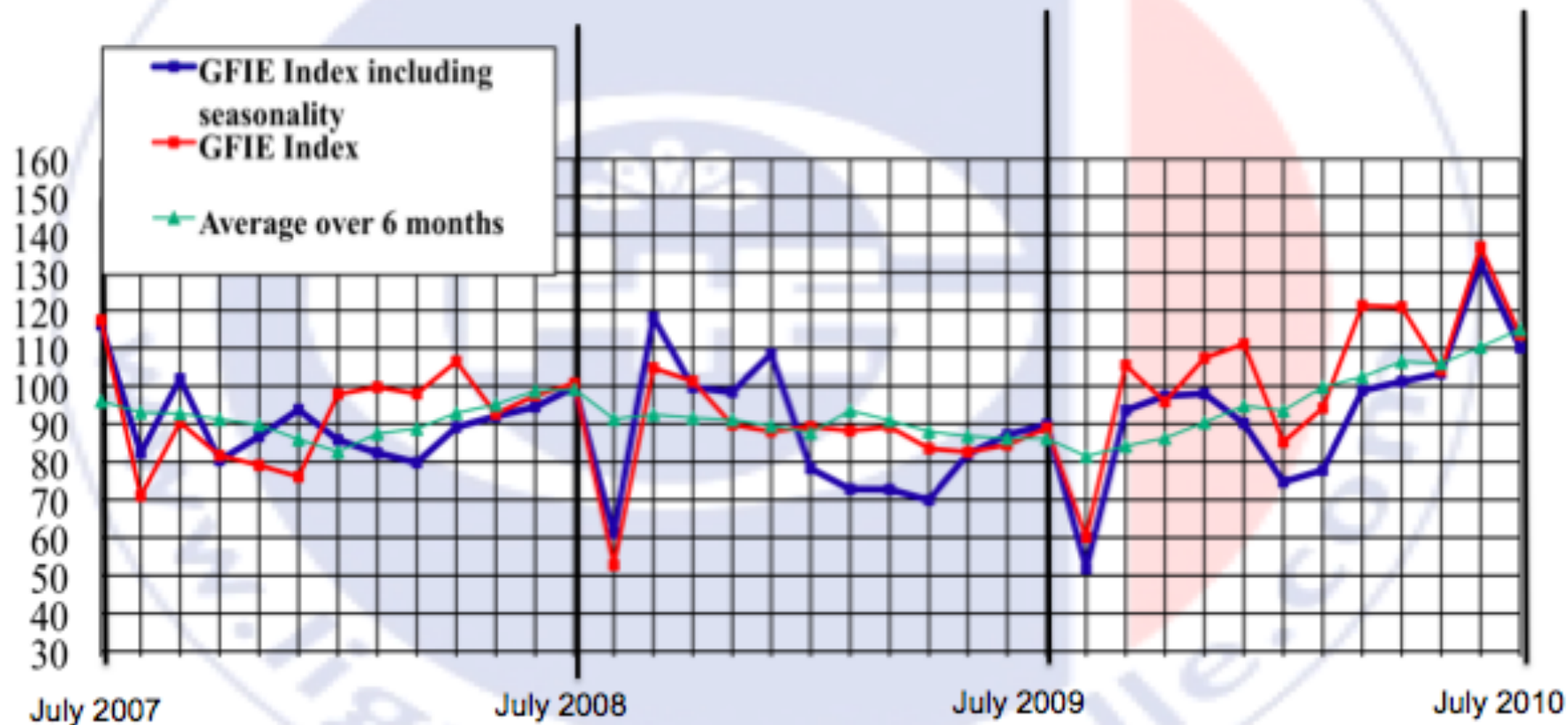
Book-to-bill ratio July:
0,993

Index variation over the
month of June :

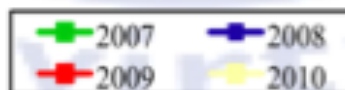
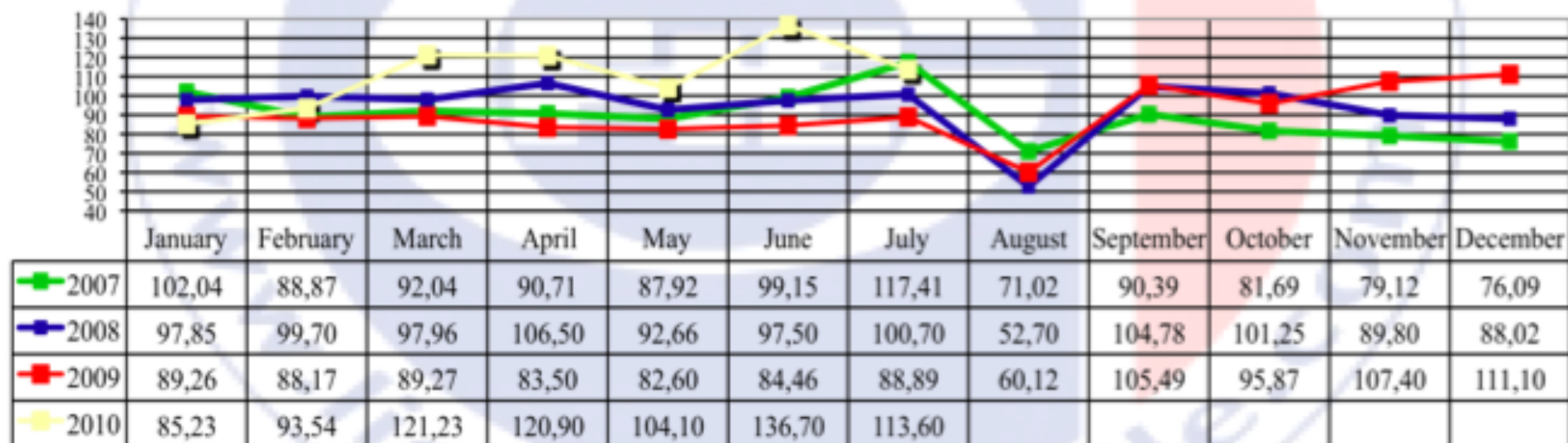
-16,9%

	dec-09	janu-10	feb-10	march-10	apr-10	may-10	june-10	july-10
GFIE Index	111,10	85,20	93,50	121,20	120,90	104,10	136,70	113,60
Average over 6 months	94,80	94,20	99,80	102,40	106,50	106,00	110,30	115,01

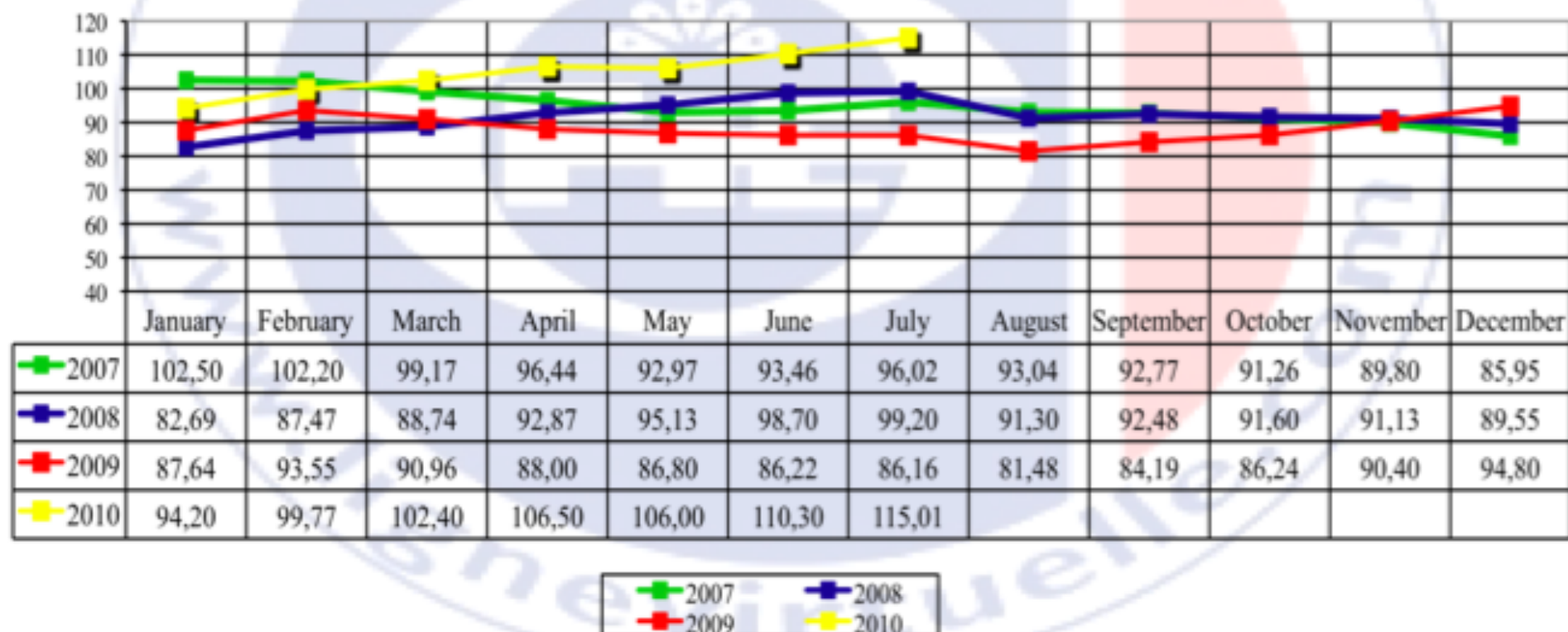
Monthly Evolution of the GFIE Index and of the average over 6 months



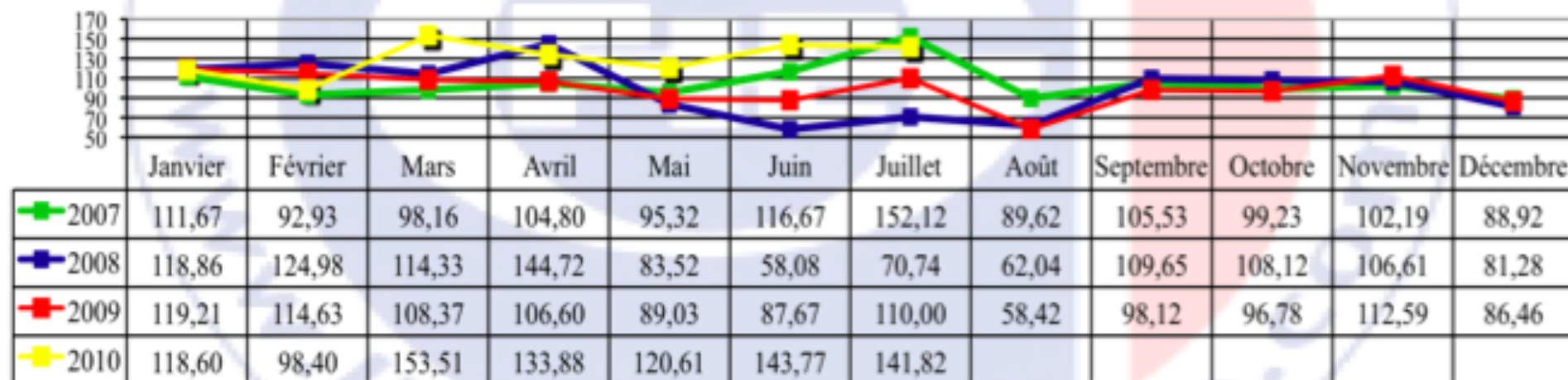
Evolution of the GFIE Index between 2007 and 2010



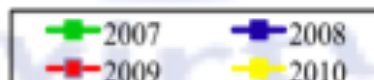
Evolution of the average over 6 months between 2007 and 2010



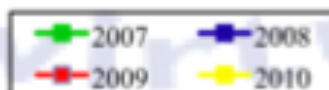
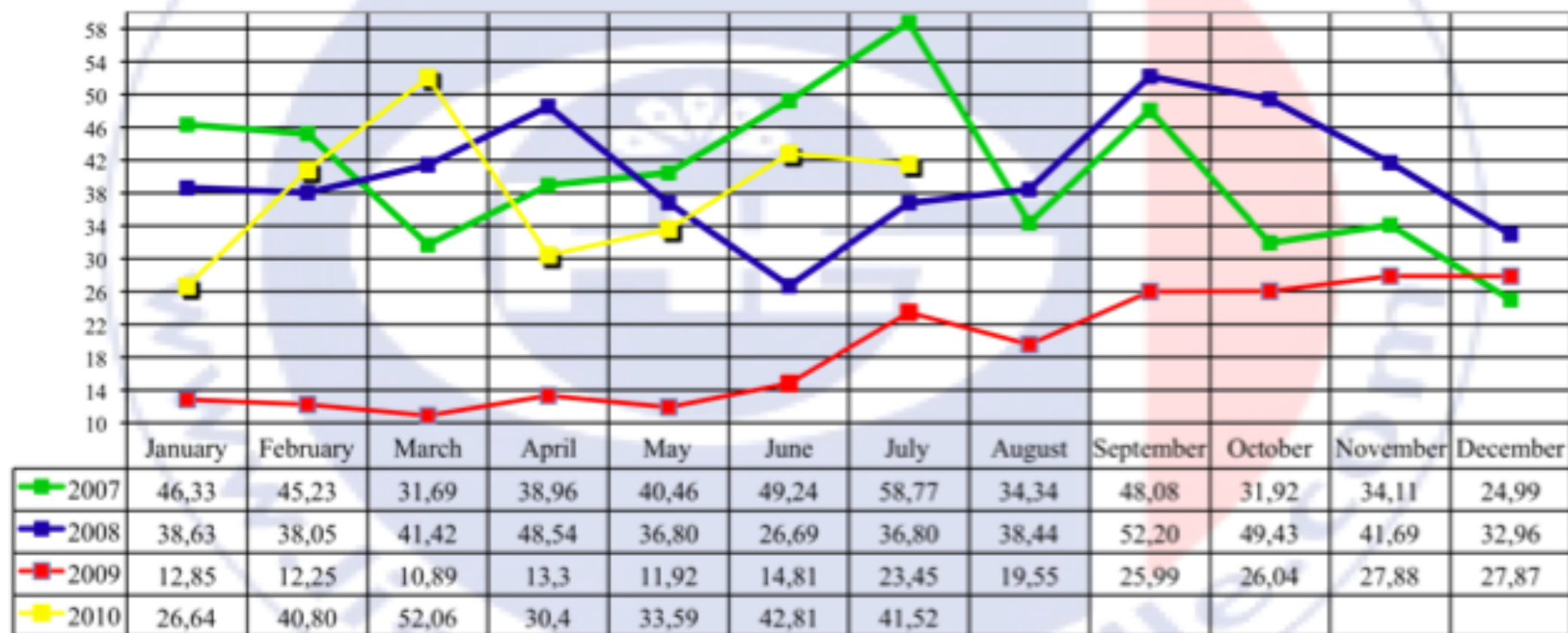
Electronic goods Index



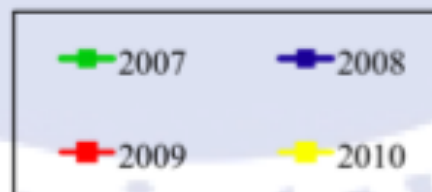
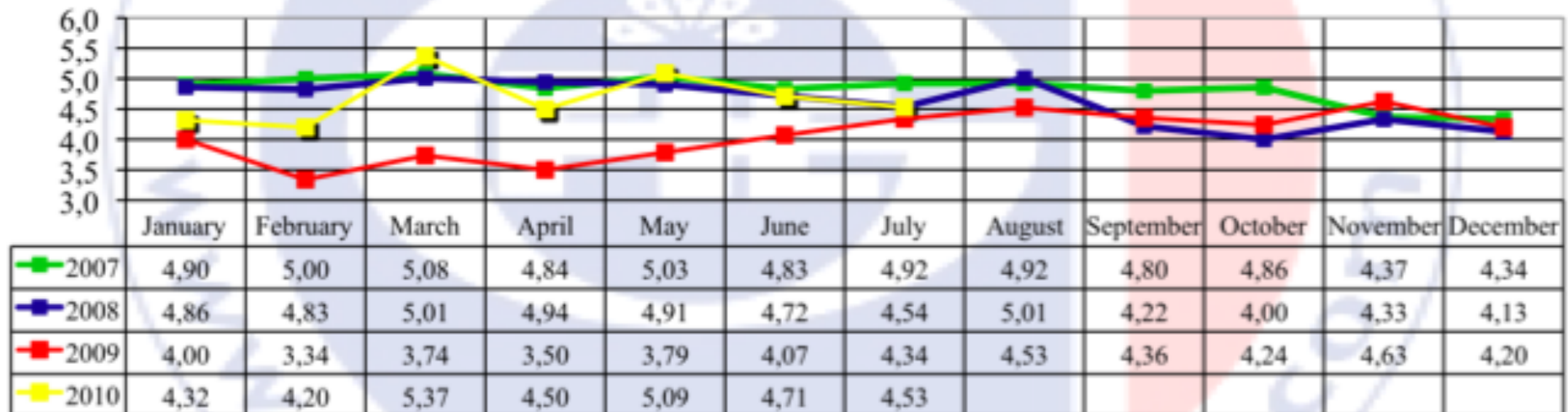
Machines, products and services to production index



Export index



Trust index





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