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TEXTILE MACHINERY: FALLING ORDERS FOR THIRD QUARTER 2019

The orders index for textile machinery compiled by ACIMIT, the Association of Italian Textile Machinery Manufacturers, from July to September 2019 was **down by 10%** compared to the same period in 2018. The value of the index came in at 97.4 points (basis: 2015=100).

New orders for Italian machinery manufacturers were negative both in foreign markets and in Italy. Abroad, an **8% decrease** was recorded, with an absolute index value of 98.9 points. The drop in domestic orders was even more pronounced, at -22% compared to the third quarter 2018. The absolute value of the index was 94.9 points.

Alessandro Zucchi, president of ACIMIT, commented the market situation: "*The orders index for the textile sector provides a true picture of the global market's downsizing. Current geopolitical tensions are undermining the climate of trust for businesses that need to invest. In Italy, uncertainties linked to future processes relating to the Industry 4.0 plan have effectively slowed demand for machinery. I hope that the current government will continue on the path set out by the previous administrations.*

"*We don't expect any changes of course for the current trend this year,*" concludes Zucchi, adding that, "*Exports data, updated to the first six months of the year, confirm an overall negative progression compared to the same period for 2018, with the exception of the Chinese market, which is experiencing growth. However, we expect a boost in investments in 2020.*"

General information on Italy's textile machinery sector and ACIMIT

ACIMIT represents an industrial sector that comprises roughly 300 manufacturers (employing around 12,000 people), which produce machinery for an overall worth of around 2.5 billion euros, of which 84% are exported. Creativity, sustainable technology, reliability and quality are the hallmarks that have made Italian textile machinery worldwide leaders.

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