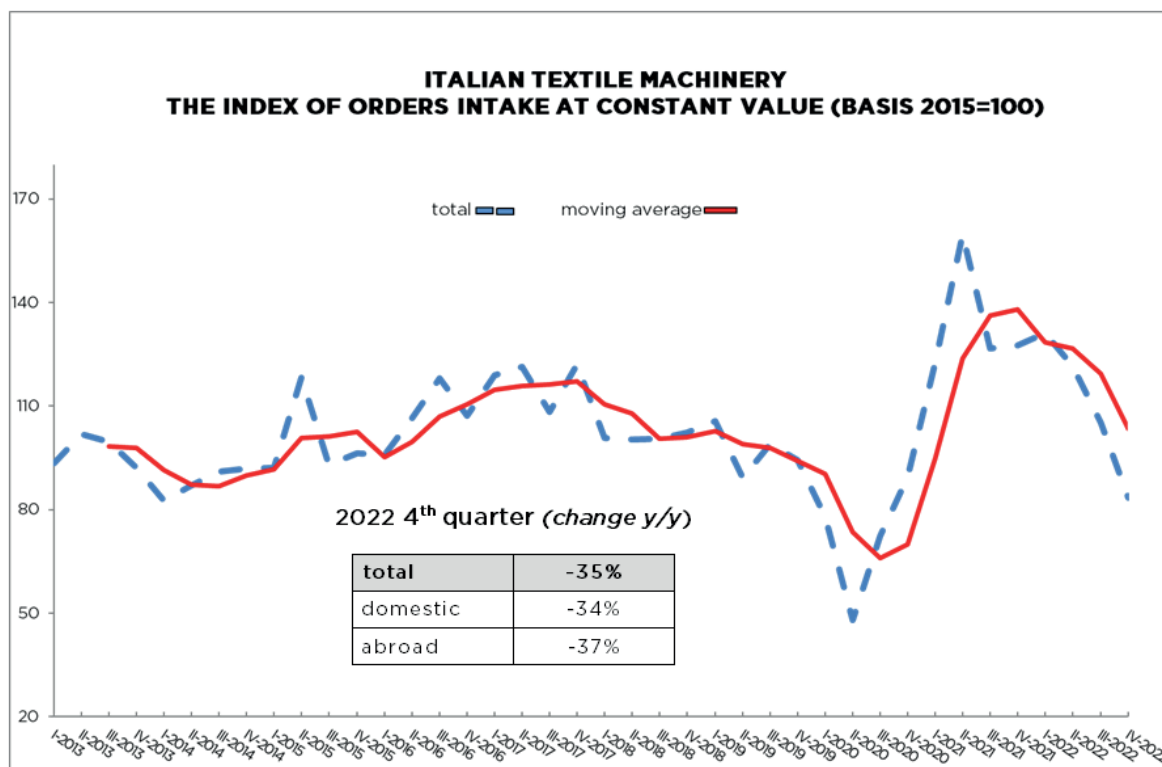


Declining orders for Italian textile machinery in Q4/2022



The orders index data for the 4th quarter (Q4) 2022, confirms what had already been observed in the previous quarters in 2022. The ongoing war between Russia and Ukraine, with its related consequences on daily business and trade, and a macroeconomic framework in which uncertainty prevails, have further negatively affected the orders intake.

In Q4/2022, the Italian textile machinery orders index showed a sharp 35% decline compared to the period from October to December 2021 according to figures from the Association of Italian Textile Machinery Manufacturers (ACIMIT), Milan/Italy. In absolute value, the index stood at 83.6 points (basis: 2015=100).

Orders took a 34% drop on the domestic market, while the foreign index was down fully 37%. In Italy, the index's absolute value came in at 155.4 points, whereas on foreign markets the value stood at 75.8 points.

On annual basis, the orders index marked an 18% decrease and an absolute value of 110.4 points. The drop in orders abroad was 17%, while orders collected in Italy were 28% lower than the figures drawn up in 2021.

Data for the Q4/2022 does not suggest a reverse in the negative trend for the first months of 2023. Declining energy prices and inflation, although still high, also declining slightly are, however, signs of a light improvement in the business of companies in the sector as well.