

Drop in orders for Italian textile machinery in Q3/2023

COMPANY: **ACIMIT**

FOCUS: **Business**

During the third quarter (Q3) of 2023, the orders index for Italian textile machinery, as compiled by the Economics Department of the Association of Italian Textile Machinery Manufacturers (ACIMIT), Milan/Italy, dropped fully 20% compared to July-September 2022. In absolute terms, the index stood at 84.2 points (basis: 2015=100).

This result is due to a reduction in new orders recorded by manufacturers both on the domestic market and abroad. The decrease in orders in Italy amounted to 45%, whereas foreign markets only fell by 13%. The absolute value of the index abroad stood at 80.5 points, and 119.4 points in Italy. New orders for Q3/2023, amounted to 3.7 months of guaranteed production.

The global economic scenario remains negative, as consumers are facing a reduced purchasing power, with investments in the textile sector consequently also slowing down. The orders index confirms an overall weakened global demand for textile machinery. For the first half of 2023, Italian exports slowed in a variety of essential benchmark markets, such as Turkey, China and the USA.