

## **Stable Italian textile machinery orders in Q1/2024**

In the 1st quarter of 2024, the index of orders for the Italian textile machinery sector showed no special changes compared to the same period in 2023 according to the Economics Department of the Association of Italian Textile Machinery Manufacturers (ACIMIT), Milan/Italy. The index was recorded at 61.2 points (basis: 2021=100).

This outcome arose due to varied trends between domestic and foreign markets. The local market saw an order increase of 15% in comparison to Q1/2023, whereas overseas orders saw a decrease of 4%. The foreign markets index was valued at 59.4 points, contrasting with the 73.9 points in Italy. Nevertheless, the number of new orders for both cases stayed lower than the figures recorded in 2021. On a positive note, secured production through backlog orders amounted to 4 months during this quarter.

According to ACIMIT's president, Marco Salvadè, this trend suggests a noticeable caution among foreign markets regarding new investment plans, with the global geo-political scenario remaining uncertain, reflecting on the purchasing decisions of numerous textile manufacturers. Notably, ACIMIT's primary markets - China, Turkey, and India - have not shown any evident signs of demand growth.

The conditions are not yet stable enough for a clear reversal of this trend. Several investments in Italy are still under consideration, pending the execution of the Transition 5.0 plan, which will reveal whether the domestic market will respond positively to the adoption of these new measures.