

## Italian Textile Machinery: Order Intake Down in The Third Quarter of 2024

In the third quarter of 2024, the order index for Italian textile machinery, as reported by the Economics Department of ACIMIT, the Association of Italian Textile Machinery Manufacturers, showed a decline compared to the period July - September 2023 (-19%). In value terms, the index stood at 50.6 points (base 2021=100).

This drop is due to the decrease in foreign markets (-23%), which account for 86% of total orders. Instead, a 15% increase was observed in Italy compared to the third quarter of 2023. The absolute index value for foreign markets was 49.1 points, while in Italy it reached 61 points. In the third quarter, the order backlog amounted to 3.8 months of guaranteed production.

Marco Salvade, President of ACIMIT, stated: "The order index remains at low levels. The foreign

demand is of greatest concern. Investments in machinery remain stalled in some of the major markets for Italian textile machinery, such as India, Turkey, and Bangladesh."

The growth in order collection in the domestic market is not sufficient to bridge the gap recorded abroad. Furthermore, the increase needs to be compared with the same quarter in the previous year, when orders were already low. Given the weak demand in several key markets, Italian manufacturers are working to seek new opportunities in Countries where the textile industry is still technologically underdeveloped. Marco Salvade added: "Recently, ACIMIT organized exploratory missions to Turkmenistan and Kyrgyzstan to assess the local textile market and understand the technological needs of its companies."