

Italian textile machinery orders fall in Q3/2024

COMPANY: **ACIMIT**

FOCUS: **Business**

In the 3rd quarter of 2024, the index of orders for the Italian textile machinery sector showed a decline by 19% compared to the period July – September 2023. According to the Economics Department of the Association of Italian Textile Machinery Manufacturers (ACIMIT), Milan/Italy, the index stood at 50.6 points (base 2021=100).

The decline can largely be attributed to the contraction in foreign markets, which make up approx. 86% of the total orders. Foreign markets exhibited a downturn of 23% in the order index. However, domestically, there was an uptick of 15% in comparison to Q3/2023. The accumulated order backlog for the quarter amounted to a guaranteed production of 3.8 months.

The growth in orders in the domestic market is not sufficient to close 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.