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ITALIAN TEXTILE MACHINERY: SIGNS OF A RECOVERY FOR ORDERS IN FOURTH QUARTER OF 2011

Orders for Italian textile machinery sector are back on the rise. Sandro Salmoiraghi, President of ACIMIT: "Despite the economic crisis, our sector is showing signs of a recovery in sales after two negative quarters."

Orders for Italian textile machinery manufacturers were on the rise again during the last quarter of 2011 after two quarters of fall down. The results were gathered by the quarterly survey conducted by ACIMIT, the Association of Italian textile machinery manufacturers. Overall orders for the period from October to December 2011 rose up 28% over the previous quarter, at a value of 90.2 points. The most significant increase regarded orders in foreign markets (+32%), whereas on the domestic market orders were up 15%.

"We're still far from the levels achieved in 2010," comments Sandro Salmoiraghi, President of ACIMIT, "but this recovery, compared to the mid months of 2011, confirms the dynamic nature of our manufacturers."

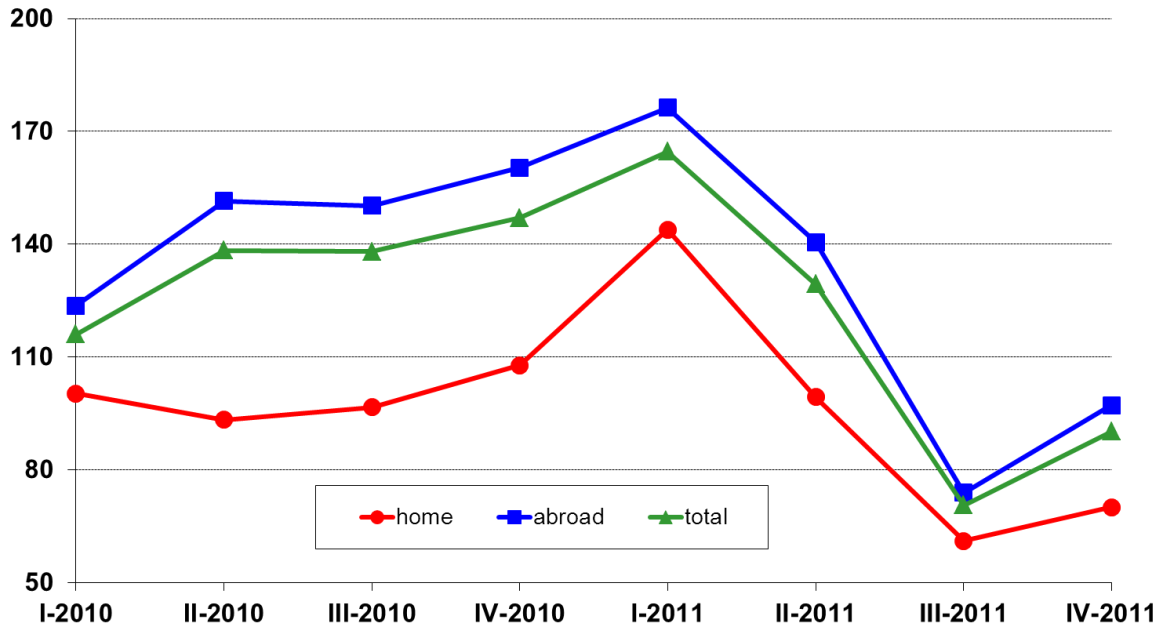
"Despite the current difficult conditions in global markets," Salmoiraghi says "our manufacturers have managed to catch the business opportunities available in major foreign markets, especially China, Turkey and India, as well as the United States and Brazil."

The situation on the domestic market remains more difficult to resolve, however. The revival in investments recorded over the past three months is certainly a positive sign, but the gap remains large with current trends abroad.

The expectations of Italian machinery manufacturers for the first quarter of 2012 remain cautious, above all regarding the domestic market. *"Economic uncertainty, combined with increased difficulties due to the danger of a credit crunch, are stopping investments of our Italian customers,"* ACIMIT's President concludes.



Italian textile machinery - the index of orders at constant values (bases 2005=100)



Contact:
Mauro Badanelli, ACIMIT Research Department, Tel. 02 4693611, e-mail: economics-press@acimit.it