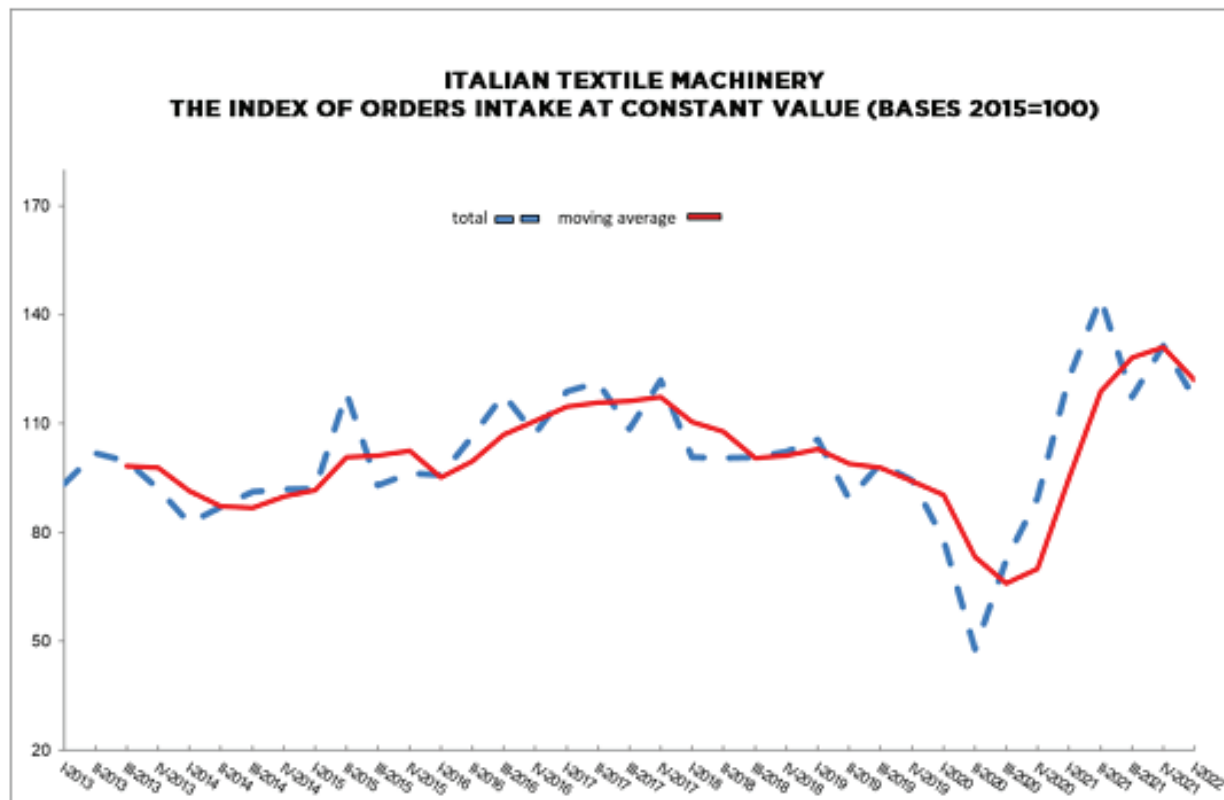


Drop in orders for Italian textile machinery in Q1/2022



The orders index for textile machinery for the first quarter of 2022 (Q1/2022), processed by the Association of Italian Textile Machinery Manufacturers (ACIMIT) shows a slight decrease (-4%) compared to the same period from January to March 2021.

On the domestic front orders shrank by fully 22%, whereas abroad the decline was more contained (-2%). The absolute value of the index in Italy was set at 136 points. On foreign markets, the index scored a value of 114.9 points.

The ongoing conflict in Ukraine, together with successive pandemic lockdowns in the main market for textile machinery manufacturers, namely China, have undermined the confidence of Italian companies in the sector.

At the end of April 2022, ACIMIT, Milan/Italy, opened a technology training center for textile machinery in Mongolia, a country that ranks among the world's leading producers of raw cashmere. With the training center starting its operations, the association is laying the foundations for further business opportunities in an emerging market.

»The global pandemic and Russian-Ukrainian conflict have accentuated the climate of uncertainty for the whole of the textile industry.«

Alessandro Zucchi, President, ACIMIT