



Associazione costruttori
italiani macchine
ed accessori
per la lavorazione del legno

*Italian woodworking
machinery and tools
manufacturers' association*

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WOODWORKING TECHNOLOGY: THE POSITIVE TREND ENDURES

In the second quarter 2015, **woodworking technology orders have increased**, as further evidence of the positive trend that characterized last year. So, a new wind of optimism, although we cannot certainly lower our guard, as there are still many critical issues that might cause the trend to reverse. The first factor we cannot avoid highlighting once again is enduring **stagnation of demand in the domestic market**: Italian economy, according to a widespread vision, seems to be heading for a new, more satisfactory season, although technology investments are lagging behind this trend.

Furthermore, some foreign markets are not so interested in Italian machinery: **Russia** is still a closed market, as a matter of fact, while worries are spreading – partially quenched by official statements by **Chinese authorities** in recent days – for the impact that the yuan devaluation policy might have on global markets.

This is the scenario for the results of the **periodical survey** by the Studies Office of **Acimall**, the Confindustria-member association that represents the manufacturers of woodworking technology, tools and accessories, an excellence of “made in Italy”.

The survey – involving a significant statistic sample in terms of company size and product categories – indicates that orders increased by **5.3 percent** compared to the April-June period in 2014. Orders from the **domestic market** in the second quarter 2015 decreased by 11.9 percent from the same period of last year.

Strong 15.9 percent growth for **foreign orders**, despite the problems we have already mentioned in two major destination markets for this industry.

According to Acimall estimates, the **book of orders** spans 2.8 months (versus 3 in the previous quarter); since the beginning of the year, **prices have increased** by 0.8 percent, as against 0.9 percent in the first quarter.

QUALITY SURVEY

Let's take a look at the **quality survey**: according to 57 percent of the sample, the production trend is positive, while it is stable for 38 percent and decreasing for 5 percent. So, there is **more satisfaction** compared to the January-March 2015 period, when “positive thinking” was shared by 27 percent only, while 55 percent expected substantial stability and 18 percent feared further reduction.

Stable outlook for **employment**, with 62 percent expecting no variation, 14 percent increase and 24 percent reduction). **Available stocks** are increasing according to 33 percent of interviewees, stationary for 62, decreasing for 5 percent.

FORECAST SURVEY

And what about the **future**? Nobody has a crystal ball, but the Acimall Studies Office gives useful hints about the predominant “feelings” of Italian companies.

Once again there is substantial confidence in the results that can be achieved abroad, while worries are increasing for the domestic market, as witnessed by the negative balance of the opinion poll after two months of moderate optimism also on the home front.

According to 38 percent of the sample, **foreign orders** will increase again in the next quarter. Substantial stability is the expectation of 52 percent, while 10 percent see further reduction (positive balance 28).

As mentioned, the balance on the **Italian market** is negative by 4 points, resulting from 14 percent expecting a further shrinkage of domestic orders, 76 percent expecting a stable trend and only 10 percent with an optimistic outlook.

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