

## **ANOTHER POSITIVE YEAR FOR TECHNOLOGY FOR THE WOODWORKING AND FURNITURE INDUSTRY**

2022 is closing with another positive result for the world of machinery, equipment and tools for the woodworking and furniture industry. Based on the data collected by the Studies office of Acimall, the Confindustria-member association that represents the industry companies, total **production** reached a value of 2.646 billion euro, up by 4.6 percent compared to the previous record in 2021.

The trend of **export** was substantially stable, amounting to 1.757 billion euro (plus one percent over 2021), with **domestic market** sales at 889 million euro, as much as 12.1 percent above the excellent result of last year, marking a new record also for these categories.

**Import** increased too (257 million euro, plus 5.3 percent over 2021), driving the **trade balance** to a positive result by 1.5 billion euro, more or less the same value as in 2021, with a 0.2 percent increase.

**Apparent consumption** in Italy amounted to 1.146 billion euro, up by 10.8 percent compared to last year.

The figures are clear: in 2022, the industry companies have replicated the successful results of the past two years, though with a slightly lower growth rate. Actually, it would have been impossible to do better, because – as often mentioned – the term of comparison is the record year 2021, and because in 2022 the effects of the pandemic were aggravated by a very complex situation, the Russian invasion in Ukraine, soaring energy prices, the closure of many markets, and the enduring difficulty to provision components and raw materials.

These elements had a stronger impact in the final quarter of 2022, with results that negatively affected the end-of-year balance.

However, the Italian “client companies” maintained a sustained investment flow, supported by strong incentives from the central authorities, which helped them renovate their equipment fleet.

Right now, it is harder than ever to make forecasts for **2023**: the well-known global challenges, the overall economic situation that does not seem to support family spending or new mortgages for home buying or renovation, and the strong technological renovation carried out by companies in recent years, certainly suggest cautious optimism, which might translate into a **substantial confirmation** of the levels achieved this year.

*For more information:*

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