



ACIMALL

Associazione costruttori
italiani macchine
ed accessori
per la lavorazione del legno

*Italian woodworking
machinery and tools
manufacturers' association*

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ITALIAN WOOD-FURNITURE TECHNOLOGY: NEW ELEMENTS TO BE CONSIDERED...

The climate of recent times, characterized by a consistent improvement of all indicators, could not last forever. So, here we are, packing up for the summer break, with some hints and reflections... starting from the first trend emerging in the second quarter of this year, namely the widespread slowdown of orders. The traditional quarterly survey by **Acimall**, the Confindustria member association, reveals a 9.9 percent decrease compared to the same period of 2017. Let's make it clear that the reference quarter was really one of the best, with significant growth rates, nevertheless we cannot let our guard down: **orders from abroad** are dropping dramatically (minus 15.5 percent versus Q2 2017), balanced by the positive results of the **Italian market** which, over the same period, increased by as much as 29.4 percent.

If the introduction of new customs tariffs on a global scale, the increase of energy products and the financial instability of some emerging countries explain dropping export in the April-June 2018 period, we can be happy with a "domestic front" supported by "**Industry 4.0**" incentives that are now producing their strongest impact.

The **orders book** has gone down to 3.1 months (from 3.4 in the previous quarter), while **prices** as of January 1st have slightly increased (0.4 percent).

QUALITY SURVEY

The quality survey for the April-June quarter indicates that, according to 39 percent of the sample, the expected **production trend** is positive (stationary according to 56 percent, decreasing according to 5 percent).

Employment will be stable according to 67 percent of the sample, increasing for 33 percent: no one seems to fear a reduction of employment. **Available stocks** will remain stable according to 72 percent of interviewed companies, while 6 percent expect a decrease and 22 percent an increase.

FORECAST SURVEY

And **what about the coming months?** The results are clear: 17 percent of the sample expects an increase of **foreign orders**, while they will be stable for 72 percent and decreasing for 11 percent (the balance is plus 6, versus plus 29 in the previous quarter). Similar caution on the **domestic market**: 83 percent predict a period of substantial stability, 6 percent bet on growth and the remaining 11 percent fear a reduction (the balance is negative at minus 5, versus plus 11 in the previous quarter).

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