

WOODWORKING TECHNOLOGY: FOURTH QUARTER STILL DECLINING

After the booming growth of recent years, another negative quarter is expected for the processing industry of wood and wood-based materials. This trend is emerging from the traditional quarterly survey carried out by the Studies Office of **Acimall**, the association of Italian woodworking and furniture technology manufacturers, which continues to show a falling trend for orders, in line with the previous quarters.

The October-December 2023 figures show an overall reduction of **orders** by 23.6 percent compared to the same period of 2022, resulting from the combination of incoming orders from **abroad** (minus 6.3 percent) and a sharp decline in **domestic demand** (minus 48.1 percent), largely due to a wait-and-see attitude encouraged by the expected implementation of the new “**Industria 5.0**” measures. So, the back-to-normal trend after the exceptional results of 2020-2022 has combined with the wait for the new decree, whose details are being delayed, inevitably causing a negative impact on investment decisions for instrumental goods.

However, the wood and furniture technology industry can still rely on a significant **order backlog** of 4.5 months, having saved for a rainy day in the past years when demand was high. **Prices** are rallying, up by 1.9 percent since January 2023.

According to the **quality survey**, 55 percent of the interviewed companies expect substantial stability in production, while 25 percent predict an increase and 20 percent further reduction. 10 percent of interviewed companies expect increasing **employment**, while 70 percent indicate substantial stability and 20 percent fear a reduction.

Available stocks are stable according to 50 percent of the interviewees, increasing for 20 percent and decreasing for 30 percent.

Let's take a look at the results of the **forecast survey**: on the **domestic market**, the figures processed by the Studies Office of Acimall reveal that 50 percent of the sample expect stability, 15 percent increasing orders and 35 percent a reduction.

Expectations are more balance for the **foreign markets**: 40 percent said the trend will remain stable, while things will get worse according to 35 percent. The remaining 25 percent expect an increase in orders.

*“We can only repeat what we have been saying for months”, said Acimall Director **Dario Corbetta**. “In recent times, our industry has benefited from a very positive situation that could not last forever, and now we have to face a return to pre-Covid levels”. This situation must not scare Italian companies, as they are perfectly fit to face any situation, as the history of our industry shows. For sure, the definition of details of the “Industry 5.0” decree and its tangible consequences might have a strong impact on the trends emerging from our data, and this is the direction where the entire community of mechanical engineering is heading”.*

For more information:

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