

TECHNOLOGY FOR WOODWORKING AND THE FURNITURE INDUSTRY: ANOTHER POSITIVE YEAR IN 2023 (plus 3.5 percent)

The preliminary balance of 2023 drafted by the Studies Office of Acimall shows 3.5 percent growth of **production** compared to 2022. So, despite a trend of **orders** that was much less satisfactory than the excellent results of the past years, the companies had and still have a strong order backlog, allowing them to increase their revenues also in the year that's going to end.

After the 5.3 percent increase achieved in 2022 over the record year 2021, this trend indicates the full health of the industry companies, who had the opportunity to invest and strengthen their position in Italy and, according to tradition, all over the world.

The value of production reached up to **2.74 billion euro**, net of inflation, but still an **all-time record** for the woodworking machinery industry in a period when all mechanical industry domains, machine tools above all, are experiencing the same situation.

Export – which account for approximately 70 percent of total revenues – increased by 7 percent (1.935 billion euro in value), while sales on the **domestic market** are falling (805 million, down by 4 percent from 2022), also reflected by the significant decrease in **import** (270 million in value, minus 7 percent compared to the previous year).

The **Italian market** is going through a less positive period and it could not be otherwise, considering that the investments made by users in recent years have reached significant levels, actually saturating the equipment fleets. Therefore, the reduction is natural and expected, and it must be evaluated accordingly.

The reduction of **apparent consumption** amounted to 4.3 percent, down to 1.075 billion euro, showing the consistently strong demand of wood and furniture technology in Italy, which remains the fourth global market after China, the United States and Germany, and before Vietnam at number five.

It is also worth noticing that, also in 2023, the industry of wood and wood-based material technology maintained an excellent performance in terms of **trade balance**, with an active result by 1.665 billion euro, 9.3 percent higher than in 2022; this is definitely one of the most significant results in the entire landscape of machine tools and a great contribution to the total Italian result.

THE YEAR 2024

As mentioned, for a few quarters now, the woodworking machinery industry has moved back to more “normal” values, after the booming trend of recent years, and it is expected to follow the same trend also in **2024**. *“Such values can hardly be estimated today, due to the tragic international events we all know, that might have a heavy impact on the global economy”*, said Acimall's director **Dario Corbetta**. *“Our industry is also subject to ups and downs, with positive periods alternating with less satisfactory ones: the news – so to say – is that the growth in the past years was so powerful to generate a peak, a strong discontinuity that will require a slow return to normal, hence the persistence of negative values over a long time, though with lower rates”*.

“However, there is a feeling that the industry is worrying excessively for what can be considered a natural slowdown”, Corbetta continued. *“2023 figures are showing this, and today, the companies are definitely much stronger in terms of financial capacity and organization, compared to previous, much*

more difficult periods: as a result, they will be able to face a business reduction that we can call “normal”, though apparently magnified by the extraordinary results of the previous three years”.

INDUSTRY 5.0

Undoubtedly, in recent years, the Italian market has been “stimulated” by measures that encouraged different types of investments. And also for the next season, there are variables that might affect the results to a significant extent. We are referring to measures included in the “**Industry 5.0**” plan, within the framework of the national recovery and resilience plan (Pnrr), approved by the European Commission as consistent with the “**REPower EU**” plan, aimed at accelerating the transition of EU countries to clean power , and more generally, at the adoption of energy-saving measures. The new facilitations introduced by Italian financial institutions fit into this context, supporting investments that meet the standards of connectivity and integration into the enterprise management networks envisaged by “Industry 4.0”, and ensuring less power-hungry operations in addition.

*“For the 2024-2025 period, companies will have access to tax credits for a total value of 6.3 billion euro, to be added to the benefits of “Industria 4.0”, a plan created to support all measures for the energy efficiency of machines and plants”, **Dario Corbetta** said. “The shrinkage of recent months might have been driven by many companies which decided to wait for the full deployment of the new measure before making new investments. Saying that such measures are “appreciated” is a clear understatement, despite their “elastic” effect on demand. Longer-term policies that do not overlap year after year would certainly have more enduring and structural effects on demand trends”.*

There are elements for cautious optimism, and for sure, **Xylexpo 2024** – the biennial international exhibition of technology for the wood supply chain organized by Acimall to be held at FieraMilano-Rho next May 21 to 24 – comes right on time to help potential customers and users leverage the innovation in terms of energy efficiency that will characterize the entire portfolio.

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