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ITALIAN TEXTILE MACHINERY: ORDERS REMAIN STATIONARY FOR FIRST QUARTER 2024

For Italian textile machinery sector, 2024 has begun without anything seemingly special. The first quarter has seen **the orders index**, as reported by the Economics Department of ACIMIT - the Association of Italian Textile Machinery Manufacturers - **remain stationary compared to the same period the previous year**. In absolute terms, the index came in at **61.2 points (basis: 2021=100)**.

This result is due to entirely different trends between the domestic and foreign markets. On the home front, orders were up 15% compared to the first three months of 2023, whereas orders abroad fell by 4%. The absolute value of the index on foreign markets came in at 59.4 points, in comparison to a 73.9 points in Italy. In both cases, new orders remained well below the numbers recorded for 2021, considered as a base year. During the first quarter, order backlog reached **4 months of assured production**.

ACIMIT president Marco Salvadè thus commented the data: *"The orders intake for the period from January to March 2024 confirms an overall sense of caution on foreign markets in planning new investments. The global geo-political framework remains complex, and these uncertainties are reflected in the buying decisions of many textile manufacturers. Therefore, our primary markets, which include China, Turkey and India, have failed to record any clear signs of growth in demand."*

On the contrary, domestic orders appear to be slightly on the rise. *"Following a sharp decline in 2023, new orders from the beginning of the current year have recovered partially,"* states ACIMIT's president. *"However, I don't believe conditions are yet right for a clear inversion of this trend. Here in Italy as well, many investments remain on hold, awaiting the implementation of Transition 5.0 plan. Subsequently, we'll be in a position see whether the domestic market will react positively to the adoption of these new measures."*

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