AMAPLAST

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PRESS RELEASE

<u>A RECORD 4.8-BILLION-EURO 2023 BALANCE SHEET</u>
for Italian plastics and rubber machinery manufacturers. But 2024 threatens to be a little more complicated...

The final figures for 2023 are official, and the picture that emerges from the MECS Study Centre is that of **another record-breaking year**: the plastics and rubber technology industry represented by the trade association **Amaplast** closed the year with turnover of **4.8 billion euros**, its best performance to date. This represents a gain of **+2.8%** over 2022 and confirms the accuracy of the year-end forecast published in December.

The growth witnessed in recent years affirms the general good health of the Italian plastics and rubber machinery industry, which stands as a world benchmark. It is not surprising that this outstanding result derives first and foremost from **exports**, which amounted to 3.59 billion euros in 2023 for an impressive +10.8% increase over 2022.

On the other hand, the **domestic market** has shown the opposite trend with respect to 2022, shrinking by -7.5% to 2.33 billion euros.

Enthusiasm is bated somewhat by a general feeling of uncertainty: the war in the Middle East, the rise in interest rates, and widespread instability herald a complicated 2024 that looks unlikely to replicate the stellar performance of 2023. After the supply chain crisis has been resolved, with orders piling up in 2021 and 2022, analysts are predicting a **substantial readjustment**, with some shadows in the short-to-medium term that had already begun to form late last year.

Italian market of machinery, equipment and moulds for plastics and rubber
(million euros)

	2022	2023	∆% 2023/2022
production	4,670	4,800	2.8
export	3,240	3,590	10.8
import	1,090	1,120	2.8
domestic market	2,520	2,330	-7.5
trade balance	2,150	2,470	14.9

In detail, **exports** for Italian manufacturers – which continue to represent a share of production on the order of 75% – show sustained growth for the three main geographical macro-areas:

- **Europe**: +6.1%, with a distinction, however, between the robust +9.2% for the EU area and a -4.8% for the extra-EU countries
- **Americas:** +20.2%, with double-digit average growth both for the USMCA zone and for Latin America. A slightly below-average but nevertheless positive trend (+5.5%) in sales to customers in the United States (the number one market), where the NPE Fair will take place 6–10 May including an Amaplast collective of 20 companies
- **Asia:** +8.1%, the combined effect of strong growth in the Middle East (+50.3%) and a slight slump in the Far East (-1.3%). However, the downturn in the latter area does not regard China

ASSOCIAZIONE NAZIONALE COSTRUTTORI DI MACCHINE
E STAMPI PER MATERIE PLASTICHE E GOMMA

*ITALIAN PLASTICS AND RUBBER PROCESSING MACHINERY
AND MOULDS MANUFACTURERS' ASSOCIATION*

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(+12.4%), which will host Chinaplas 23–26 April, where Amaplast will be present with roughly fifty member companies.

Exports to **Africa** also showed strong growth, both to Mediterranean markets (+36.0%) and sub-Saharan countries (+31.3%). Naturally, Amaplast is intensifying its promotional activities on this continent, taking part in numerous trade fairs to support its member companies in exploring the great potentials of this area.

Destination areas of the Italian plastics and rubber machinery, equipment and moulds exports (%)

	2022	2023
Europe (UE)	57.2 (44.8)	54.8 (44.1)
North America/USMCA	16.4	17.5
Asia/Oceania	16.1	15.6
Central/South America	5.8	6.6
Africa	4.5	5.5

Top ten destination countries of the Italian plastics and rubber machinery, equipment and moulds exports (000 euros – 2023 ranking)

Countries	2022	% out of total	Countries	2023	% out of total	∆ % 23/22
Germany	411,812	12.7	Germany	431,516	12.0	4.8
United States	346,552	10.7	United States	365,649	10.2	5.5
Mexico	141,172	4.4	Mexico	219,747	6.1	55.7
France	150,004	4.6	France	178,567	4,9	19.0
China	148,295	4.6	China	166,730	4.6	12.4
Poland	180,747	5.6	Poland	160,217	4.5	-11.4
Spain	126,937	3.9	Spain	155,452	4.3	22.5
Turkey	98,443	3.0	Turkey	113,200	3.2	14.9
Rumania	71,880	2.2	Rumania	112,150	3.1	56.0
India	108,252	3.3	India	97,423	2.7	-10.0
total "top 10"	1,784,095	55.0	total "top 10"	2,000,652	55.6	12.1
other countries	1,452,663	45.0	other countries	1,586,708	44.4	9.2
world	3,236,758	100.0	world	3,587,360	100.0	10.8

As regards export categories, there has been double-digit growth for all types of core machinery (the only exception being extruders, which racked up a more modest +7%), with a notable recovery for certain types (such as injection-moulding and thermoforming machines) after the rather lacklustre early months of the year.

The collective balance sheet for **Amaplast members** is in line with the overall industry – albeit with somewhat less brilliant performance than in the previous year – and the early-January survey has revealed that about half the companies closed the year with growth over 2022 and more than thirty registered growth in turnover greater than +20%. On the other hand, approximately 43% of members

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witnessed a reduction in sales and 6% saw no change.

On the **employment** front, nearly 40% of the members have added to their personnel (with 24 companies that have expanded by 10% or more) while a similar portion have had to cut back.

“We are very pleased with this record result,” stated **Massimo Margaglione, President of Amaplast** “and should be very proud. The consolidated 2023 data, combined with the success of our Plast fair, confirm that the plastics and rubber machinery industry retains a leadership role internationally for the Made in Italy.
While the 2023 balance is, on the whole, decidedly positive, the slowdown taking form towards the end of the year and the unfavourable outlook for the new period are worrying companies in the sector. But despite this, I intend to remain optimistic. And my trust in the future is not based on ideological sophistry, but on the concrete and rock-solid awareness that the Italians have been extremely virtuous in the international context of the recent years.
My optimism lies in the knowledge that our economic and industrial system, composed principally of small and medium businesses, will once again succeed in fielding **exceptional entrepreneurial imagination** – our fervid R&D, while intangible, is something truly extraordinary – that will get us through this umpteenth moment of difficulty.
While the approval of the new **Industry 5.0** plan, on the one hand, has been clearly welcomed because it can support Italian customers in their technology investments with a view towards the green transition, on the other, it has suffered from the long roll-out process and we are still waiting for the implementation decrees and suffering the climate of uncertainty that tends to sap the dynamism that our industry needs to express. This inevitably slows everything down for our companies, producers of operating assets, precisely in a moment in which the domestic market would need timely support measures.”

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