



The italian plastics and rubber  
processing machinery industry

## Sector Report

(summary)



ITALIA

EXPO MILANO 2015



Assocomplast

ITALIAN PLASTICS AND RUBBER  
PROCESSING MACHINERY AND MOULDS  
MANUFACTURERS' ASSOCIATION

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(summary)

Extract of the full version presented on June 19, 2015 at the annual Assembly of ASSOCOMAPLAST Members.

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SOURCES: ASSOCOMAPLAST, ISTAT and other statistical institutes of the mentioned countries  
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The 10-year results for the Italian industry of plastics and rubber machinery are still heavily conditioned by the trough that has affected the domestic and global economies as a consequence of the world market crisis of 2009.

Conversely, the picture of the three years 2012-2014, but especially 2014 versus 2013, indicates some trends that suggest a certain recovery in the sector on all fronts: production, exports, imports and the domestic market. It should be noted, however, that apart from recent news of a 0.3% increase in Italian GDP in the first quarter of 2015, an actual recovery has been even slower to take off on the domestic front, with the Italian conversion industry struggling to improve and thus stuck at a low level of demand for plant and equipment.

In 2014, sales in Italy of machinery and accessories for the conversion of plastics and rubber approached € 2 billion, with growth of 1.3%. However, on a three-year basis (2012-2014) the figure is negative (- 3.5%).

Italian manufacturers are increasingly focused on the foreign markets, which have thus far offset the lull in domestic demand. Exports of machinery and molds/dies for plastics and rubber neared € 2.7 billion in 2014, almost 5% more than in 2013, which the three-year figure was + 3.3%.

In addition, as mentioned earlier, we must consider that the value of exports registered by ISTAT does not consider the sizable amount of accessories sold by Italian manufacturers to Italian contractors that then provide turnkey plants to foreign customers, where they are fitted on the in-line equipment. In other words, machinery sold initially in Italy but actually destined for export is not considered in the export figures.

Signs are also positive for the level of production (€ 4 billion, + 2.6%), a positive balance of trade (3.8%), and imports that also increased by 8.5% to a value of €640 million. Note that we must look back to 2001 to find such a high value of imports: €680 million.

As for an analysis of the destinations of Italian sector exports (which will be examined in detail in a later section of this report), we can state for now how they changed and to which countries Italian manufacturers focused their attention in recent years.

Specifically, they confirmed their propensity to sell in the EU area. European converters are still the preferred customers of Italian machinery producers,

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absorbing almost 50% of exports, for a value of more than € 1.3 billion in 2014, 9.8% more than in 2013.

As an example, we could cite the growth of exports to countries like Poland and the Czech Republic, + 6% and + 56% respectively (they represent 8% of total Italian sales and ranked among the top ten destinations for our exports in 2014).

Exports to the NAFTA area (United States, Mexico, and Canada) also showed signs of growth (+ 15.8% for a value of € 290 million). Most significant of all were sales to the United States, which increased by 21% last year (€ 173 million). Lastly, a look at the Middle East (+ 15.6% compared to 2013), where Italian producers sold goods for a value of almost € 120 million.

On the other hand, an overview of foreign sales reveals a marked decline in trade with Latin America, which accounts for little more than 7% of our total sector exports (South America - 14.4%, Central America - 14.6%). Africa also lost some volume: North Africa lost 5.4%, while the other African countries declined by 8%. Exports to the African continent represent 5% of Italian exports.

A brief comment regarding Italian imports last year, which, as we said, rose by 8.5%. Imports from Eastern Europe showed the greatest percentage increase versus 2013. In the regard, Italian converters purchased 70% more from the Czech Republic (6% of total purchases) and 22% more from Poland (3% of the total). These figures merit closer examination since, considering the absence of major machinery constructors in those countries, the increase in sales is probably due to the delocalization of large foreign companies to that area.

In any case, Germany and China continue to be the largest suppliers to our converters (+ 3.5% and +14% versus 2013, respectively). Imports from Germany represent 33% of total Italian imports, those from China 12%.

Regarding Italian producers' two principal competitors, i.e. Germany and China, it should be noted that in 2014 German exports declined by just over one percentage point, while in 2013 they had increased by 2.5% over the previous year. German exports, like Italy's, showed a significant increase to a few Eastern European countries (Poland +19.8%; Czech Republic +37.2%), while their sales to China dropped by six percentage points.

Despite signs of slowing growth in 2013, Chinese exports notched an eight-percentage point increase in 2014. China's sales were concentrated in Asia (principally Hong Kong, Japan, and Thailand), but there were positive peaks for

the United States (+ 18.6%) and Turkey (+ 15.8%). It is interesting to note that sales to Iran have continued to rise in recent years, reaching € 140 million (+ 84%) in 2014 alone. The EU member states, on the other hand, suffered due to the sanctions applied to Iran, and in some cases indirect U.S. pressure on the European banking system.

A mention of the African continent, regarded until now as one of the most interest emerging markets. After attracting the attention of European constructors (Italy's increased their business by 23% for a total of € 149 million in 2013, while the Germans, who seemed to ignore Africa as an export destination also added some 20 percentage points for a value of € 20 million), the attention to this market, at least on the part of Europe, seemed to have waned slightly this year. Italian exports to Africa declined by 6.5% (to € 136 million); Germany also decreased its sales by 15 percentage points (to a value of € 120 million). China retained its presence in the market, increasing sales by 5%, from € 290 million to € 300 million last year.

**TABLE 1**

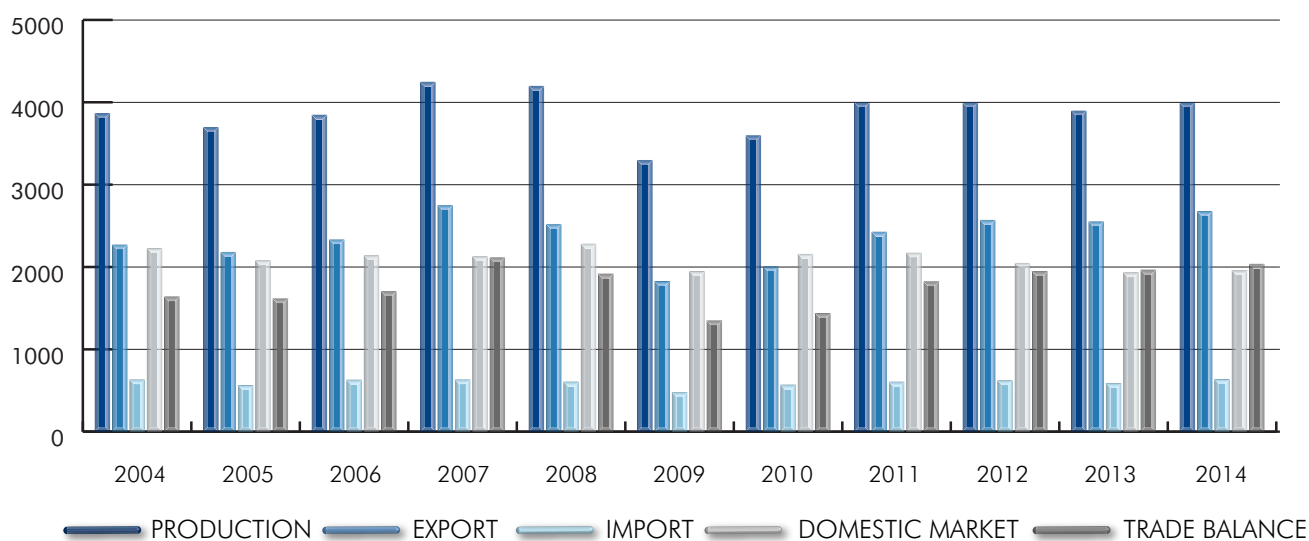
**ITALIAN MARKET OF PLASTICS AND RUBBER PROCESSING MACHINERY, EQUIPMENT AND MOULDS (MILLION EUROS)**

	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>Δ % 14/13</b>	<b>average Δ % three years</b>	<b>average Δ % ten years</b>
production	4.000	3.900	4.000	2,6	0,0	0,3
export	2.575	2.555	2.680	4,9	3,3	1,7
import	625	590	640	8,5	1,6	0,1
domestic market	2.050	1.935	1.960	1,3	-3,5	-1,3
<b>trade balance (positive)</b>	<b>1.950</b>	<b>1.965</b>	<b>2.040</b>	<b>3,8</b>	<b>3,9</b>	<b>2,2</b>

TREND FOR ITALIAN PRODUCTION, EXPORT, IMPORT AND TRADE BALANCE FOR PLASTICS AND RUBBER PROCESSING MACHINERY, EQUIPMENT AND MOULDS (MILLION EUROS)

01

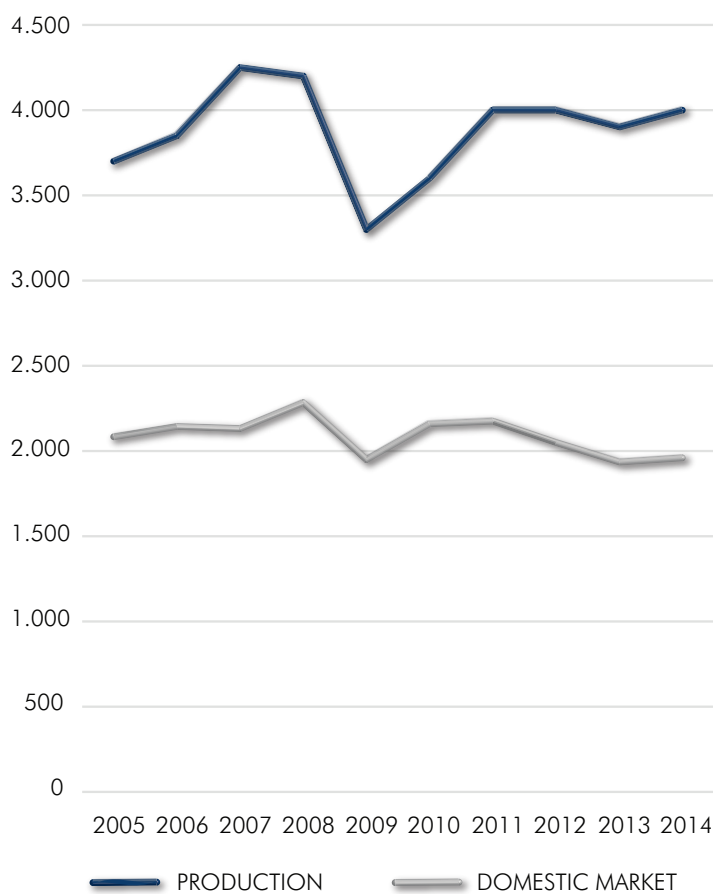
chart

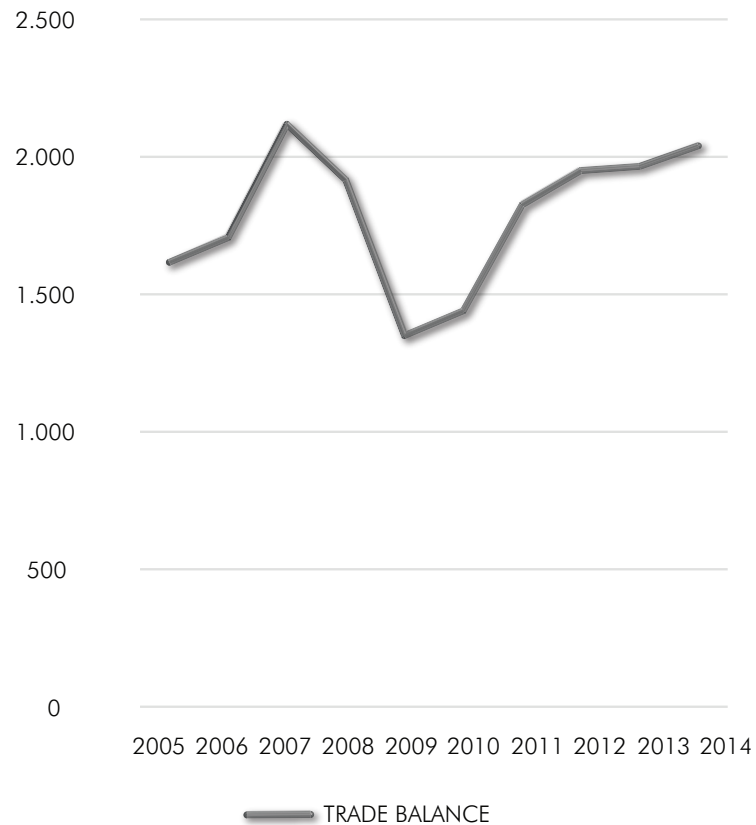
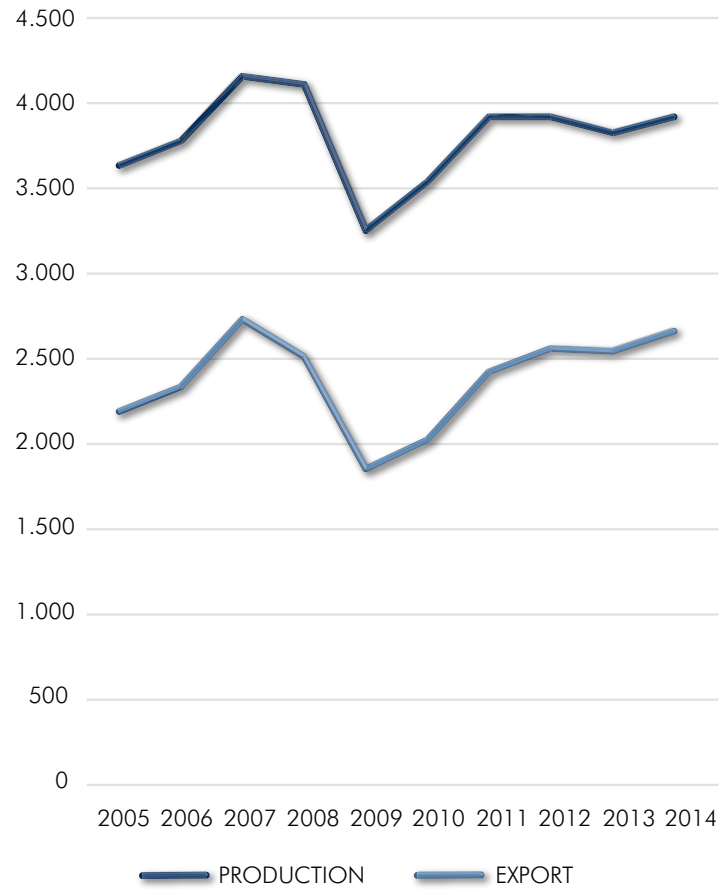


TREND FOR ITALIAN PRODUCTION AND DOMESTIC MARKET (MILLION EUROS)

02

chart





## ITALIAN FOREIGN TRADE IN THE 2012-2014 PERIOD

Regarding the detail of sector imports and exports, for brevity see Table 2, which shows the aggregate values of both flows for the principal conversion technologies for plastics and rubber.

Compared to 2013, Italian imports of machinery and molds/dies for plastics and rubber show an overall positive sign (+ 8.5%), indicating the need of domestic converters to procure new technology.

**TABLE 2**

### ITALIAN IMPORT-EXPORT OF PLASTICS AND RUBBER PROCESSING MACHINERY, EQUIPMENT AND MOULDS (JANUARY-DECEMBER - 000 EUROS)

	import					export				
	2012	2013	Δ % 13/12	2014	Δ % 14/13	2012	2013	Δ % 13/12	2014	Δ % 14/13
flexographic printing machines	15.937	17.670	10,9	18.839	6,6	128.958	126.656	-1,8	140.682	11,1
plants for mono-multifilaments	5.034	1.381	-72,6	3.467	150,9	49.611	29.382	-40,8	32.423	10,3
injection moulding machines	68.795	67.371	-2,1	81.583	21,1	96.435	125.777	30,4	105.684	-16,0
extruders	30.009	13.050	-56,5	18.598	42,5	312.285	300.631	-3,7	298.049	-0,9
blow moulding machines	9.777	9.232	-5,6	11.435	23,9	152.246	133.640	-12,2	149.111	11,6
thermoforming machines	7.509	2.493	-66,8	6.732	170,0	49.433	45.983	-7,0	62.353	35,6
presses for tyres and inner tubes	2.221	1.975	-11,1	613	-69,0	28.645	39.072	36,4	29.995	-23,2
presses	7.873	11.861	50,7	12.230	3,1	77.065	72.122	-6,4	72.775	0,9
machines for moulding or forming	15.813	13.090	-17,2	13.071	-0,2	149.540	148.771	-0,5	146.711	-1,4
machines for reactive resins	1.483	2.906	95,9	2.895	-0,4	35.596	41.996	18,0	41.029	-2,3
machines for foamed products	5.023	3.036	-39,5	3.718	22,4	28.859	35.286	22,3	37.558	6,4
equipment for size reduction	2.736	3.015	10,2	3.012	-0,1	20.302	19.905	-2,0	19.099	-4,0
mixers	2.973	1.637	-44,9	4.499	174,8	30.993	27.146	-12,4	33.608	23,8
cutting, splitting, peeling machines	4.089	2.763	-32,4	4.274	54,7	15.604	10.175	-34,8	12.513	23,0
other machines	44.031	38.152	-13,4	40.370	5,8	345.603	347.055	0,4	362.403	4,4
parts and components	138.660	144.531	4,2	144.007	-0,4	353.996	359.805	1,6	385.352	7,1
moulds	262.636	256.362	-2,4	268.378	4,7	697.466	691.021	-0,9	752.517	8,9
<b>total</b>	<b>624.599</b>	<b>590.527</b>	<b>-5,5</b>	<b>637.721</b>	<b>8,0</b>	<b>2.572.636</b>	<b>2.554.426</b>	<b>-0,7</b>	<b>2.681.863</b>	<b>5,0</b>

The upward trend is also found for the individual main technologies: imports of injection-molding machines rose from -2.1% in 2013 to +21.1% in 2014 for a total of € 81 million. The main supplying country was Germany, with purchases of € 32 million, well above the € 25 million in 2013.

In the extrusion sector, Italian converters purchased lines for € 18 million (+ 42%). The largest supplier last year was Germany, with € 7 million in extruders sold versus € 3.6 million in 2013. Austria, in first place in 2013, dropped to second, losing 33% for a total value of € 2.4 million in 2014. Considering that the unit value of extrusion lines can be high, it is clear that the sale of few units can result in significant changes versus previous years.



The total imports of thermoformers also increased to € 7 million, as against € 2.5 million in 2013. The thermoformers were purchased primarily from Germany (€ 3.4 million versus € 753,000 the previous year). China was in first place in 2013 with sales of € 787,000, while the value last year was negligible.

The purchases of blowmolding machines rose by 24% to a total value of € 11 million, originating primarily from Germany, which despite a 2.3% decline retained the top spot as in 2013 (€ 4.3 million).

Worthy of mention is the mold/die category, which also increased with respect to the previous year (+ 4.7%) for a total value of € 268 million. This category remained the largest in terms of percentage of total imports (42%, down slightly from the 43% of 2013).

The molds/dies came mostly from Germany, for a value of € 67 million (10.4% of the total imports in the 2014), and from China (€ 49 million or almost 8% of the total). To better evaluate the level of imports of these products, it would be interesting to consider this figure in light of the outsourced production “made in China” but “designed in Italy”.

As for the geographical origins of our imports, Germany, China and Austria maintained the first, second and third positions, as in 2013, with highly positive percentage changes.

**TABLE 3**

**MAIN SOURCE COUNTRIES FOR ITALIAN IMPORTS OF PLASTICS AND RUBBER PROCESSING MACHINERY, EQUIPMENT AND MOULDS (000 EUROS)**

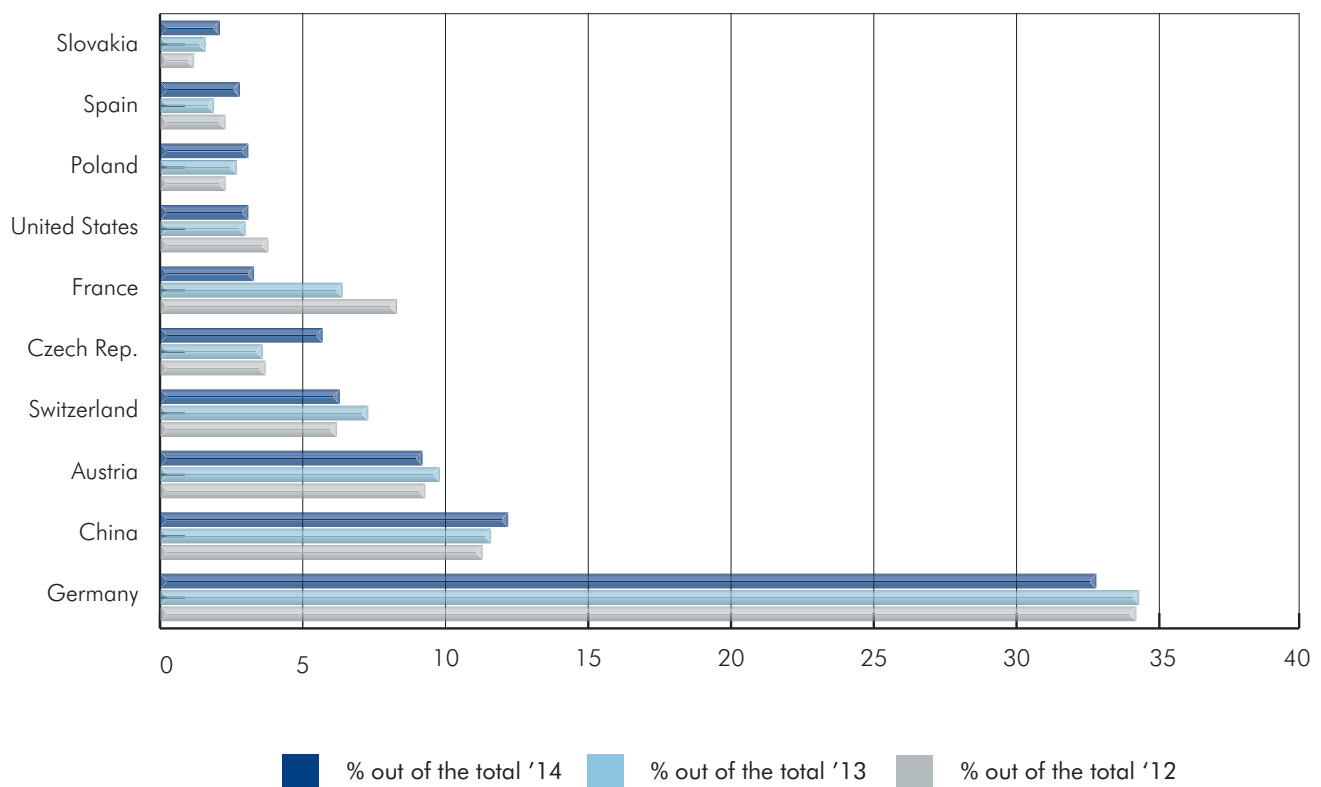
	<b>2012</b>	<b>% out of total</b>	<b>Δ % 12/11</b>	<b>2013</b>	<b>% out of total</b>	<b>Δ % 13/12</b>	<b>2014</b>	<b>% out of total</b>	<b>Δ % 14/13</b>
Germany	213.790	34,2	-1,6	202.312	34,3	-5,4	209.465	32,8	3,5
China	70.735	11,3	16,9	68.241	11,6	-3,5	77.807	12,2	14,0
Austria	58.084	9,3	-6,3	57.650	9,8	-0,7	58.985	9,2	2,3
Switzerland	38.615	6,2	15,6	43.340	7,3	12,2	40.261	6,3	-7,1
Czech Rep.	23.334	3,7	-11,3	21.305	3,6	-8,7	36.238	5,7	70,1
France	51.991	8,3	13,3	37.942	6,4	-27,0	21.105	3,3	-44,4
United States	23.988	3,8	47,0	17.468	3,0	-27,2	20.036	3,1	14,7
Poland	14.203	2,3	92,6	15.954	2,7	12,3	19.487	3,1	22,1
Spain	14.403	2,3	-19,5	11.317	1,9	-21,4	18.001	2,8	59,1
Slovakia	7.758	1,2	-30,1	9.227	1,6	18,9	13.589	2,1	47,3
other countries	107.699	17,2	-1,4	105.771	17,9	-1,8	122.747	19,2	16,1
<b>world</b>	<b>624.599</b>	<b>100,0</b>	<b>2,9</b>	<b>590.527</b>	<b>100,0</b>	<b>-5,5</b>	<b>637.721</b>	<b>100,0</b>	<b>8,0</b>

Germany, where we purchased € 210 million in machinery in 2014 (+3.5%), remained the largest source of Italian imports (but also the largest importer of our products), accounting for 33% of our purchases. These were concentrated mainly in injection-molding technology (15.2% of the total purchased from Germany) and in molds/dies (32%).

As previously noted, the growing trade relations with Eastern Europe is also reflected in Italian purchases (pointing out again that this phenomenon was probably due to the presence of foreign companies that delocalized their production). Increases in this sense were found in purchases from the Czech Republic (+70%, 5.7% of the total) and Poland (+22%, 3.1% of the total). Across the Atlantic, imports from the United States were worth of mention (+14.7%, 3.1% of the total).

Though still in the top ten suppliers of Italian imports of machinery, imports from France declined (-44%, 3.3% of the total) as did those from Switzerland (-7%, 6.3% of the total).

MAIN SOURCE COUNTRIES FOR ITALIAN IMPORTS OF PLASTICS AND RUBBER PROCESSING MACHINERY, EQUIPMENT AND MOULDS (% SHARE OUT OF TOTAL)

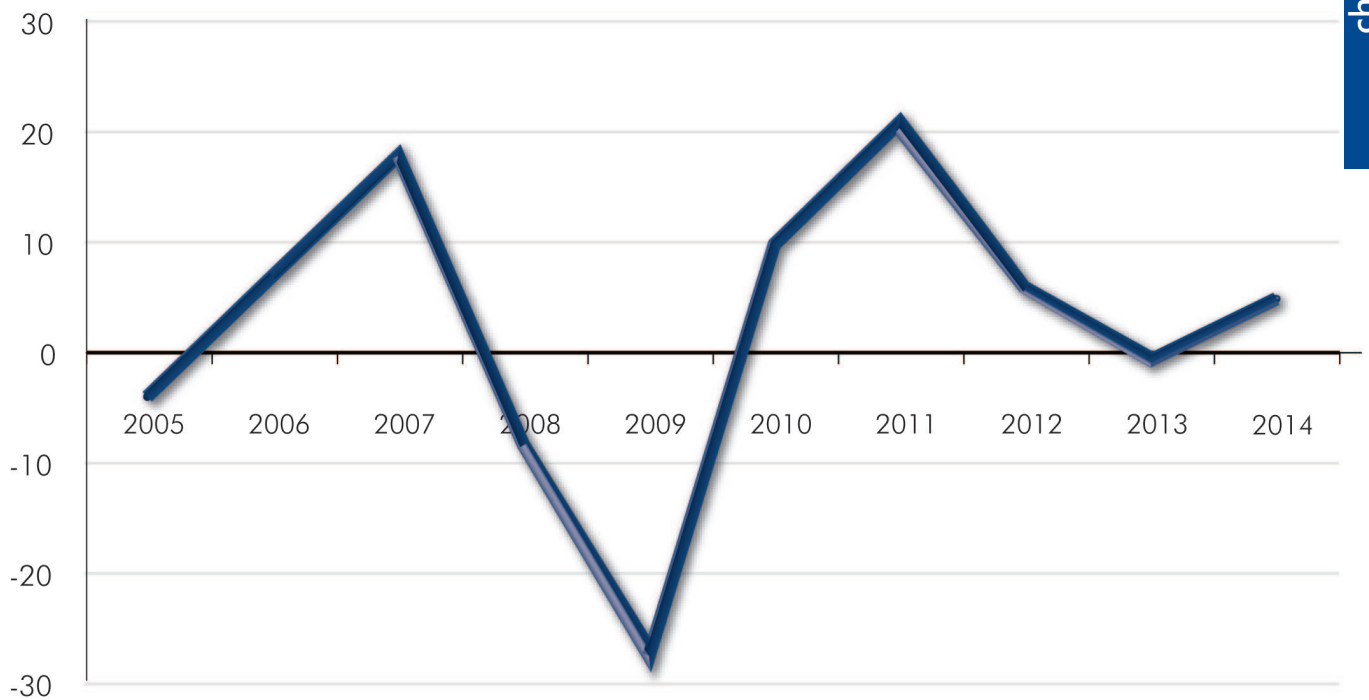


Regarding Italian exports, which, as we said, represent a significant share of total sector sales, we would repeat the figure showing a further increase in sector exports in 2014 versus 2013 (+ 5%), for a total amount of € 2.6 billion.

ITALIAN EXPORTS OF PLASTICS AND RUBBER PROCESSING MACHINERY, EQUIPMENT AND MOULDS (% change year by year)

06

chart

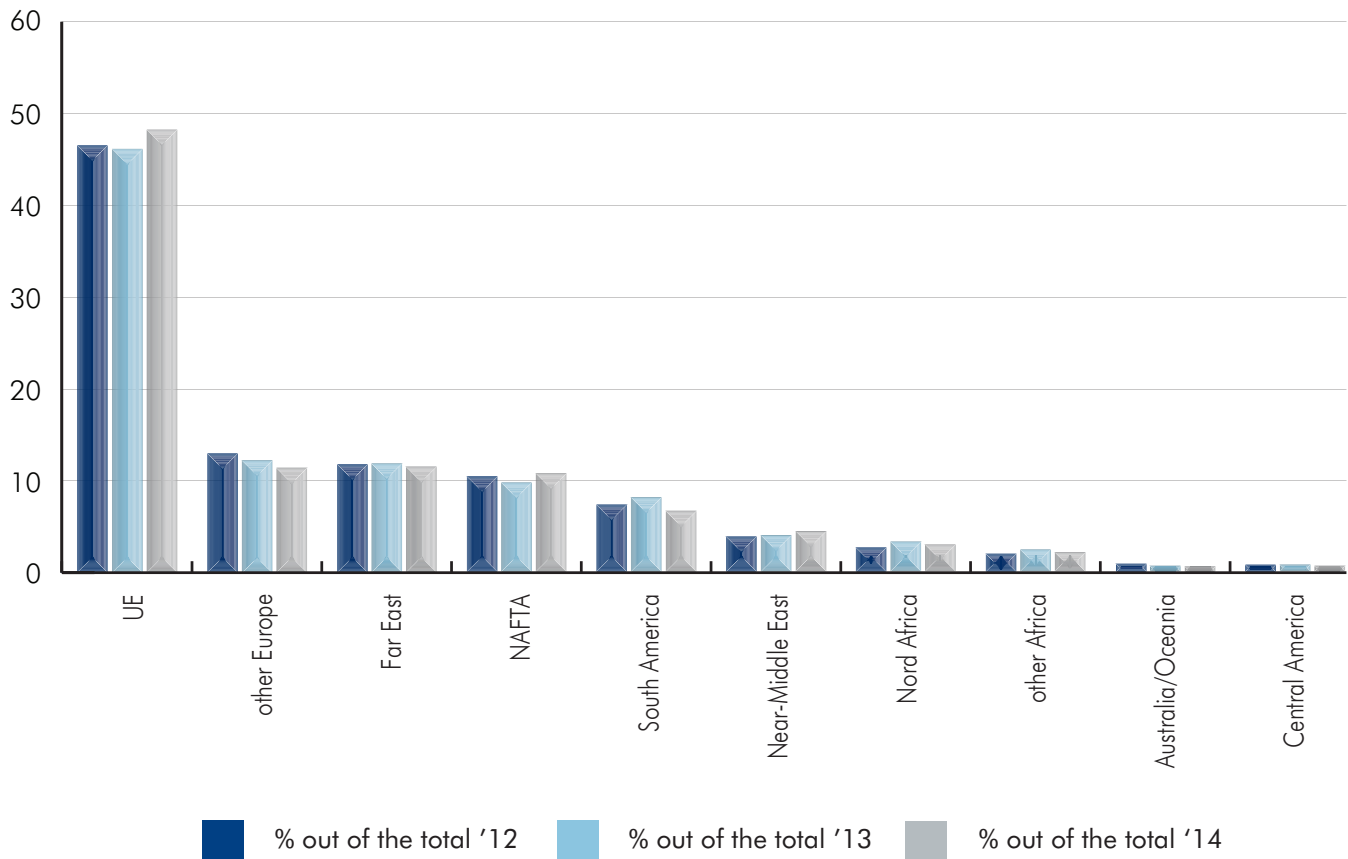


Italian sales were concentrated primarily in Europe (60% of the total, of which 49% to the EU), in the Americas (18% of the total), and in Asia (16%).

**ITALIAN EXPORTS OF PLASTICS AND RUBBER PROCESSING MACHINERY, EQUIPMENT AND MOULDS BY REGION**  
(total % for 2012-2014)

07

chart



It is worth looking again briefly at the results of those types of machinery that account for the most significant shares of the total, apart from generics and/or aggregates.

As evident in Table 2, the sales of injection-molding machines, which represent 4% our exports, showed a sharp decline, losing 16% against 2013 for a total value of almost €106 million.

The country that purchased the most technology from Italy in 2014 was Iran, which sharply increased its investments from € 2.8 million in 2013 to a total of € 8.8 million in 2014 (8% of total injection-molding exports). The various attempts in the second half of 2014 to restore relations between the government

in Teheran and the west, along with the prospect of lifting of the embargo begun in early 2015, undoubtedly helped to facilitate trade relations with local converters.

On the other hand Brazil, which was the largest purchaser of injection-molding equipment from Italian manufacturers in 2013, for a value well above €9 million, lost 41% in 2014, dropping to sixth place behind the U.K. (€ 7.2 million in 2014), Spain (€ 6.7 million), Poland (€ 6.3 million) and Russia (€ 6 million). German purchases failed to reach € 4 million in 2014.

The extrusion sector remained virtually stable, declining by less than a percentage point. Italian extruder manufacturers exported for a value of almost € 300 million in 2014 (11% of the total). The no. 1 purchaser was Russia with € 20 million (+10%, almost 7% of total extruder sales in 2014). In second place was Turkey (+28.7%), with a value of € 19 million and third was Germany, which lost first place (-35%) with € 16 million in extruder purchases in 2014.

Italian blowmolding machine sales were positive (11.6% more than 2013, per a total value of € 149 million and 6% of the total). The leading purchaser in 2014 was the United States (which tripled its purchases to € 17 million, almost 12% of total Italian sales of this technology); in second place was Russia, with purchases of € 10 million (+ 52%), followed by Brazil (€ million against 3.5 million in 2013).

Italian exports of thermoforming equipment also registered growth, the highest among the principal conversion technologies in 2014 (+35%). Foreign sales for this category of machinery represented 2.3% of the total with a value of € 62 million. The principal customer was China, which held on to first place versus 2013, increasing its investments from € 8.3 million in 2013 to almost 16 in 2014. In second place was the United States (+70%) for total value of € 8 million in purchases. Serbia ranked third with € 6 million, a surprise since in 2013 it purchased no thermoforming equipment from Italian manufacturers. The Germany reached € 4.2 million against 2 million in 2013.

Worth mention among the other technologies were the exports of flexographic printers (11% more than 2013 for a total value of € 140 million, representing 5% of total exports), shipped primarily to the United States (€ 15 million; + 50%), United Kingdom (€ 14 million; + 65%) and Poland (€ 12 million; +7%). Italian molds/dies increased volume by 9%, with a 28% share of the total, compared to € 752 million in 2013. Largest purchasers were Germany (201 million; -8%), Czech Republic (69 million; +89%) and Poland (42 million; +2%).

TABLE 4

ITALIAN EXPORTS OF PLASTICS AND RUBBER PROCESSING MACHINERY,  
EQUIPMENT AND MOULDS BY REGION (MILLION EUROS)

	2012	% out of total	Δ % 12/11	2013	% out of total	Δ % 13/12	2014	% out of total	Δ % 14/13	average Δ % 12/14
EU	1.207.003	46,9	6,0	1.187.987	46,5	-1,9	1.304.033	48,6	9,8	4,6
other Europe	335.966	13,1	15,0	316.593	12,4	-6,4	308.560	11,5	-2,5	1,8
Far East	305.215	11,9	-5,0	305.986	12,0	0,3	311.678	11,6	1,9	-1,0
NAFTA	268.854	10,5	21,6	250.470	9,8	-7,0	289.978	10,8	15,8	9,5
South America	191.007	7,4	-3,8	209.168	8,2	9,6	178.951	6,7	-14,4	-3,4
Middle East	99.321	3,9	-22,2	102.938	4,0	3,8	118.966	4,4	15,6	-2,3
North Africa	68.488	2,7	12,1	83.988	3,3	24,2	79.482	3,0	-5,4	9,2
other Africa	52.255	2,0	31,1	61.885	2,4	21,7	56.854	2,1	-8,1	12,6
Australia/Oceania	24.195	0,9	39,8	15.903	0,6	-34,3	16.702	0,6	5,0	-1,2
Central America	20.333	0,8	65,9	19.509	0,8	-4,1	16.657	0,6	-14,6	10,8
<b>world</b>	<b>2.572.636</b>	<b>100,0</b>	<b>5,9</b>	<b>2.554.426</b>	<b>100,0</b>	<b>-0,8</b>	<b>2.681.863</b>	<b>100,0</b>	<b>5,0</b>	<b>3,3</b>

As for the geographical areas where our machinery is exported, Table 4 shows a strong recovery of Italian sales in the EU (almost 10% more than in 2013, when trade had declined by almost 2% versus 2012). Considering the healthy condition of the U.S. economy, it was no surprise that sales to the NAFTA area (United States, Mexico, and Canada) leaped by almost € 290 million (15.1% more than 2013). Those three countries acquired machinery for € 174 million (+21%; 6.4% of the total), € 85 million (+7%; 3.2% of the total) and € 31 million (+10%; 1.2% of the total), respectively. Growth was also strong in trade with the Middle East for € 119 million (15% more than 2013 and 4.4% of total Italian sales). The largest customers in this case were Saudi Arabia (€ 49 million, + 68% versus 2013) and Iran, which more than doubled its purchases (€ 30 million against 13 million in 2013) despite the difficulties caused by the embargo).

The balance of Italian exports to South America was decidedly negative (-14.5%). The sales to local converters dropped from € 209 million to 178 million. All the leading purchasers in the area registered negative signs: Brazil (-11%), Argentina (-14%), Chile (-13%), Peru (-22%), and Venezuela (-44%).

Table 5 provides a classification of the top 20 countries that purchased machinery and molds/dies for plastics and rubber in 2012-2014.

TABLE 5

**MAIN DESTINATION COUNTRIES FOR ITALIAN EXPORTS OF PLASTICS AND RUBBER PROCESSING MACHINERY, EQUIPMENT AND MOULDS (000 EUROS)**

	2012	% out of total	Δ % 12/11		2013	% out of total	Δ % 13/12		2014	% out of total	Δ % 14/13	average Δ % 12/14
Germany	376.793	14,6	6,8	Germany	366.967	14,4	-2,6	Germany	346.212	12,9	-5,7	-0,6
France	174.122	6,8	11,2	France	144.997	5,7	-16,7	US	173.899	6,5	21,2	13,2
US	159.244	6,2	32,8	US	143.449	5,6	-9,9	France	138.453	5,2	-4,5	-4,0
China	138.551	5,4	-6,4	Poland	125.334	4,9	5,0	Poland	132.822	5,0	6,0	7,3
Russia	131.686	5,1	16,9	China	120.874	4,7	-12,8	China	129.580	4,8	7,2	-4,3
Poland	119.379	4,6	11,0	Russia	119.353	4,7	-9,4	Spain	113.141	4,2	32,1	9,6
Turkey	89.611	3,5	-6,8	UK	93.411	3,7	8,0	UK	112.155	4,2	20,1	20,2
Spain	87.578	3,4	2,0	Spain	85.673	3,4	-2,2	Russia	105.339	3,9	-11,7	-2,2
UK	86.483	3,4	33,9	Turkey	83.017	3,2	-7,4	Czech Rep.	101.517	3,8	56,7	21,7
Mexico	83.780	3,3	14,1	Mexico	79.209	3,1	-5,5	Turkey	94.326	3,5	13,6	-0,6
Brazil	81.167	3,2	-9,9	Brazil	78.641	3,1	-3,1	Mexico	85.231	3,2	7,6	5,1
Czech Rep.	61.738	2,4	9,5	Czech Rep.	64.776	2,5	4,9	Brazil	69.781	2,6	-11,3	-8,2
India	52.823	2,1	-21,5	Romania	43.691	1,7	-17,1	Austria	52.530	2,0	29,7	6,4
Romania	52.716	2,0	-1,7	Swiss	43.386	1,7	22,8	Saudi Arabia	49.308	1,8	68,1	5,4
Austria	45.719	1,8	4,7	Austria	40.492	1,6	-11,4	Romania	45.377	1,7	3,9	-5,4
Saudi Arabia	37.813	1,5	-10,1	Argentina	40.221	1,6	45,6	Swiss	44.029	1,6	1,5	4,3
Serbia	36.070	1,4	572,8	Slovakia	37.995	1,5	22,0	India	41.591	1,6	14,7	-14,8
Swiss	35.329	1,4	-9,0	India	36.258	1,4	-31,4	Slovakia	40.258	1,5	6,0	0,4
Slovakia	31.138	1,2	-21,8	Saudi Arabia	29.330	1,1	-22,4	Hungary	38.578	1,4	68,6	18,8
South Africa	28.459	1,1	54,5	Japan	27.920	1,1	185,3	Portugal	35.020	1,3	26,3	14,5
<b>total 'top20'</b>	<b>1.910.198</b>	<b>74,3</b>	<b>7,7</b>	<b>total 'top20'</b>	<b>1.804.993</b>	<b>70,7</b>	<b>-4,1</b>	<b>total 'top20'</b>	<b>1.949.146</b>	<b>72,7</b>	<b>9,0</b>	<b>2,8</b>
other Countries	662.438	25,7	0,9	other countries	749.433	29,3	8,7	other countries	732.717	27,3	-4,5	4,9
<b>world</b>	<b>2.572.636</b>	<b>100,0</b>	<b>5,9</b>	<b>world</b>	<b>2.554.426</b>	<b>100,0</b>	<b>-0,7</b>	<b>world</b>	<b>2.681.863</b>	<b>100,0</b>	<b>5,0</b>	<b>3,3</b>

Germany remains our no. 1 customer with € 346 million, although the volume decreased by 6 percentage points. Among the technologies, as we noted earlier, German converters purchased fewer extruders (-35%), declining from € 25 million to little more than 16 million. Export figures were also negative for injection molding (-6.4%) and blowmolding machinery (-2.4%).

The United States is the no. 2 destination for Italian exports with almost € 174 million (+21%), surpassing France, which held that position in 2013. Sales to the U.S. in 2014 included injection molding machines for € 5.1 million (-11.8%) and extrusion lines for € 10.6 million (-19%), while the sales of blowmolding machines rose from € 6 million in 2013 to more than € 17 million in 2014.

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Exports of thermoforming equipment doubled, reaching € 8 million last year, compared to € 4.7 million in 2013.

France generally purchased less machinery from Italian manufacturers in 2014 versus 2013 (-4.5%). Decreases occurred in the sectors of extrusion (-54% for a total of € 8.6 million), blowmolding (-4.5% for € 6.1 million) and thermoforming (-4%, € 1.2 million). Purchases of injection-molding equipment increased, however (+52% for a total of € 3.2 million).



Numerous signs, both macroeconomic and sector-related, suggest that we can look to 2015 with cautious optimism.

In the first three months of the year, ISTAT registered national GDP growth of 0.3% (over the previous quarter), which, from a purely technical standpoint, removes Italy from the area of recession.

Italian exports of machinery, accessories and molds/dies for plastics and rubber maintained a positive trend in the early months of the year (though with slowing growth). A weak euro versus the dollar and petroleum prices of around 60 dollars a barrel (and to think that they fluctuated between 80 and 100 dollars for all of 2014) can only stimulate sales abroad.

Apart from the purely statistical data, based on comments heard at PLAST 2015, we might state, with a certain prudence, that there are positive signs of recovery in the Italian conversion market. The signs are still faint at the moment, but there is hope they will grow stronger in the second half of the year.

The international economic picture remains somewhat fragile, of course, and unforeseeable events (such as development in the Russia-Ukraine crisis) may significantly affect the recovery.

Given the current situation, it is reasonable to expect further recovery of the EU market in 2015 (and in 2016), driven by Germany, the United Kingdom, Spain and Poland.

For those last two countries, it will be necessary to assess the scope of some current political changes (the growth of the Podemos party in Spain's recent municipal and regional elections and the victory of Euroskeptic Duda in the Polish presidential elections).

For the European countries outside the EU, the big question mark is still Russia. In essence, the "damage" in 2014 was lighter than feared, especially if we compare to the -11.7% of Italy's exports with the -28.4% of Germany's. In effect, Italian companies continue to maintain relations with Russian customers and to pursue negotiations that even recently have led to orders, some of them important.

In the hope that there are no further outbreaks in coming months, the projected collapse of the Russian economy might be revised into a decline followed by stabilization. However, it is difficult to formulate predictions at this point. In fact, after a few weeks of relative calm in the conflict with Ukraine, there has been a flare-up in the tensions in early June.

As far as the American continents are concerned, we must draw a sharp distinction between the NAFTA area and Latin America.

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We should not be misled by the negative U.S. GDP figures in the first quarter of 2015: it was largely the result of the trade deficit (the appreciation of the dollar against the euro certainly had a significant effect) and also a particularly rigid winter that impacted not only agriculture but also industry, creating problems of raw material procurement, delayed deliveries, etc. Converters and the manufacturing industry in general are experiencing a particularly lively period. As we know, the number of U.S. machinery manufacturers is limited, and high tech is being imported from Europe or Japan. The projections for 2015 suggest optimism for the entire plastics and rubber industry in the U.S.

This could also drive Mexican industry, which might be negatively affected only by an unfortunate political situation (President Enrique Peña Nieto is looking less "solid" than in the past).

Conversely, the situation could be extremely negative for South America throughout 2015 and much of 2016. In this area, the principal target countries for Italian exports are in grave difficulty. The Brazilian economy is stagnating, and recent political scandals only aggravate the general context. The situation is quite similar in Argentina, where the presidential elections scheduled for October 2015 are expected to be a possible (probable?) turning point. The situation in Venezuela is also well known, with President Maduro increasingly opposed and the economy on the brink of default. The only country bucking this trend is Colombia, but increased exports to that market will certainly not alter a decidedly negative picture in South America.

Asia is certainly a highly complex, multi-faceted continent: the Middle East, South-east Asia, China, Japan, South Korea, etc.

The slowdown in the Chinese economy (country that absorbs almost a third of Italian sector exports to Asia and where GDP growth is expected to decline to around 6% or 7%) should have no effect on the sale of Italian machinery producers. In effect, high-end Chinese converters, if they wish to continue growing, developing and competing in the global market, have few alternatives: purchase technology from Europe or from Japan. This is why constructors in Italy (but also in Germany, where China is the no. 1 market for their exports) seem totally confident that demand from that country in 2015 will "hold" and even show growth.

Then there is a group of countries with great potential: India, Indonesia, Vietnam, etc. But for years there has been talk of an "imminent boom" (especially for India) that has never come to pass (or only partially).

The real question mark for 2015 is Iran. If sanctions are actually reduced or eliminated in June, and especially if, as noted earlier, the U.S. lightens pressure on the European and Italian banking systems (in fact today, though not official, there is a dictate not to work with Iran, penalty exclusion from the U.S. market), that Middle Eastern country is ready for an immediate revival. There is the financial means to acquire technology, but above all the Iranian converters have a long tradition of

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trade relations with Italian machinery manufacturers.

Lastly, as far as Africa is concerned, if there are future opportunities to seize, no noteworthy changes are expected in 2015, except for spot sales. Most of North Africa is still heavily conditioned by political instability or at least by an attempt to return to a situation of normality. The sub-Saharan area certainly offers great potential, but sales continue to be occasional. And South Africa, where exports have certainly been more constant, has in recent years become a land of conquest for Chinese and Taiwanese producers, now suppliers to most of the small local companies

In conclusion, barring significant upheavals of a political or economic nature, we can look to 2015 with some confidence insofar as the domestic market and exports are concerned.

EUROMAP, the European federation of machinery manufacturers of nine countries (including Italy and Germany) is also formulating projections that make it reasonable to expect an increase in European production on the order of 2% in 2015 (to a total of € 12.7 billion).