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GIMAV

Association of Italian Manufacturers and Suppliers of
Machinery, Plants and Systems, Accessories and
Special Products for glass processing

The Italian industry of glass processing machinery, systems, accessories and special products in 2017

July 2018

CONTENTS

Introduction

Gimav

Established in 1980, Gimav is the Confindustria member Association that represents **Italian manufacturers of glass processing machinery, systems, special products and accessories.**

Gimav **safeguards the interests of the Industry**, provides a wide **range of services** and **advice on daily business topics** to its Members, strives to foster **growth**, **promote business culture**, and **represents both in Italy and abroad the Made in Italy glass sector**, which stands for absolute excellence in terms of technology, reliability and innovation across the world.

Gimav is a key reference point for the Industry nationally and internationally, and has established and consolidated relationships with its primary national and foreign counterparts.

Gimav is the parent company of Vitrum srl, which organizes the international glass trade expo held at Fiera Milano Rho on odd years, and ranks among the top 5 trade expos world-wide.

Gimav joined Confindustria in January 2017, and is a Member of Federmacchine.

Sales by Gimav member companies account for almost 80% of total sales by Italian manufacturers of glass processing machinery, accessories and special products.

Methodology: statistics survey and data analysis procedure

Gimav carried out its yearly statistics survey with the aim of providing an overview of the sector and information on its structure, sales, production, and export markets.

A **data collection form** (available on page 36) was sent to a pool of 150 companies in the Industry, both Members and non-Members of the Associations, in order to have the best possible snapshot of the overall trend. The number of responses was 10% higher than last year. Last year's increase in responses was 57.15% higher than in 2016.

The **analysis of export flows** was conducted using official ISTAT data for the sector's main customs codes.

Although the analysis was not complete and accurate given the extreme variability of customs codes used by the companies (there are more than 100 for Gimav members alone), it does, however, give an approximate picture of exports and their percentages of total sales for the main export markets.

The customs codes used for the analysis were:

Flat Glass	**84642011**	Grinding or polishing machinery for optical glass processing
Flat Glass	**84642019**	Grinding or polishing machinery for glass processing (optical glass excluded)
Hollow Glass	**847529**	Machines for manufacturing or hot working glass or glassware (except those for making optical fibers and preforms thereof, as well as furnaces and heaters for tempered glass manufacturing)
Hollow Glass	**847590**	Parts of machinery for assembling lamps, electric or electronic tubes or valves or machines for manufacturing or hot working glass or glassware
Hollow Glass	**84805000**	Molds for glass (except those made of graphite or other carbon material or ceramics)

Once again this year, the industry report includes a section on the **analysis of aggregate financial statements,** thanks to extensive statistic research conducted by the Federmacchine Studies Office.

Federmacchine in fact conducts a yearly survey of a sample of Member companies. The AIDA database of standard financial statements, reclassified according to the financial reclassification scheme, was used as source for the study, which analyzes data from 958 companies.

The **qualitative economic survey** for 2018, processed as aggregate percentages, completes the report.

This report also includes a section summarizing the **responses on the use of government incentives** for machinery upgrades set forth by the Industry 4.0 Plan.

Industry Sales

The exports growth trend reported for the last few years continued in 2017, and even the data for the domestic market – propelled by Industry 4.0 Plan incentives – shows signs of improvement.

This is the eight consecutive year of growth in the Sector, after the downturn of 2009.

Overall sales increased by **4.04%** from 2016, recording a **4.87% increase** for **Flat Glass**, and a **2.38% increase** for **Hollow Glass**.

In 2017 Italian manufacturers of glass processing machinery, systems, special products and accessories once again confirmed their **export propensity**, with **78.66%** of their production being slated for foreign markets. More specifically, exports now represent 84.64% of sales invoiced by the Hollow Glass sector, and 75.74% of sales invoiced by the Flat Glass sector, up 75.30% from 2016.

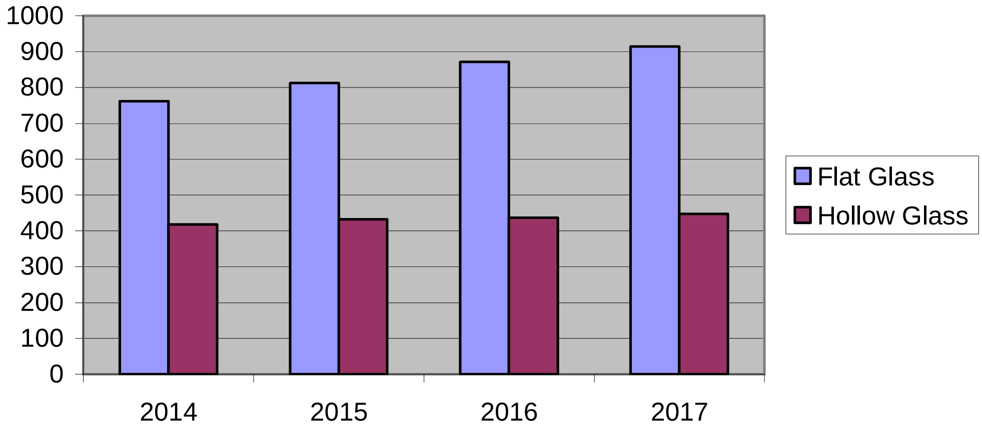
Sales of the Italian industry of glass processing machinery, special products and accessories				
Sectors	**2017 [€]**	**2016 [€]**	**2015 [€]**	**% Change 2017/2016**
Flat Glass				
Italian market sales	221,777,310	215,296,275	204,634,802	+3.01
Exports	692,345,330	656,375,929	608,149,661	+5.48
Total Sales Flat Glass	**914,122,640**	**871,672,204**	**812,784,463**	**+4.87**
Hollow Glass				
Italian market sales	68,722,720	62,800,621	62,725,351	+9.43
Exports	378,821,107	374,329,157	369,853,925	+1.20
Total Sales Hollow Glass	**447,543,827**	**437,129,779**	**432,579,276**	**+2.38**
Total Flat + Hollow	**1,361,666,467**	**1,308,801,983**	**1,245,363,739**	**+4.04**

GIMAV data based on ISTAT figures and internal survey

% share of sales for 2017 by destination			
Destination Market	**Flat Glass**	**Hollow Glass**	**Total for the Sector**
Italian market sales	24.26%	15.36%	21.34%
Exports	75.74%	84.64%	78.66%

GIMAV data based on ISTAT figures and internal survey

Sales performance (in millions of Euro) 2014-2017



Sales Summary Italian industry of glass processing machinery, accessories and special products Years 2015 – 2016 - 2017				
Variable	**Unit of measure**	**2017**	**2016**	**2015**
Sector sales	€	1,361,666,467	1,308,801,983	1,245,363,739
Change from the prior year	% Change	+4.04%	+5.09%	+5.55%
Exports	€	1,071,166,437	1,030,705,087	978,003,586
Imports	€	87,178,235	83,167,560	89,427,443
Trade balance	€	983,988,202	947,537,527	888,576,143
Domestic orders	€	377,678,265	361,269,481	356,787,596
	% Change	+4.54%	+1.25%	+8.13%
Foreign orders	€	1,071,166,437	1,030,705,087	978,003,586
	% Change	+3.92%	+5.39%	+4.87%
Workforce	Units	4,212	4,025	3,970

GIMAV data based on ISTAT figures and internal survey

The **trade balance** continued to increase sharply in 2017, reaching an impressive total of nearly **984 million Euro**, an increase of 3.85% over 2016.

As anticipated in last year's Sector report, the effects of the Industry 4.0 Plan **(Nuova Sabatini** and **SuperAmmortamento)** continued into this year, as shown by the increase in domestic orders. Over the course of 2017 glass processing machinery imports recovered from the sharp drop of the previous year, although orders from China continued to decline. We should note that the machinery upgrades incentives became available only after the 30 April 2017 publication of the MISE notice, and therefore applied only for part of last year.

Imports

The overall picture

After plunging for a few years imports are growing again, propelled by the purchasing incentives of the Industry 4.0 Plan.

Although **Flat Glass** recorded a remarkable increase of **20%** over 2016, **Hollow Glass** – which scored higher domestic sales by overall value – gained **3.67%**.

Overall Imports			
Sectors	**2017 [€]**	**2016 [€]**	**% Change 2017/2016**
Flat Glass	6,793,358	5,631,722	+20.62%
Hollow Glass	80,384,877	77,540,863	+3.67%
Total Flat + Hollow	**87,178,235**	**83,172,585**	**+4.82%**

GIMAV data based on ISTAT figures

Belgium, **France** and **Croatia** maintained their rank as the top three in exports to Italy, with hardly any change in sales to our Country.

Germany and the **United States** dropped in rank, as did **China** and **Finland.**

Imports from **Sweden, Turkey** and **Brazil** instead are rising sharply.

Imports for the entire sector: top 15 countries of origin for the entire sector					
Import 2017			**Import 2016**		**Change 2017/2016**
Ranking	**Country**	**% share**	**Ranking**	**% share**	
1	**Belgium**	24.75	**1**	23.63	⇔
2	**France**	11.90	**2**	11.95	⇔
3	**Croatia**	10.58	**3**	10.21	⇔
4	**Sweden**	10.38	**6**	5.55	↑
5	**Luxembourg**	6.13	**9**	4.46	↑
6	**Germany**	4.49	**5**	5.89	↓
7	**United States**	4.31	**4**	7.50	↓
8	**Malaysia**	4.25	**7**	4.81	↓
9	**China**	3.73	**8**	4.46	↓
10	**Turkey**	3.17	**13**	1.98	↑
11	**United Kingdom**	2.77	**11**	3.31	⇔
12	**Finland**	2.00	**10**	3.44	↓
13	**Spain**	1.34	**15**	1.65	↑
14	**India**	1.32	**16**	1.60	↑
15	**Brazil**	1.10	**36**	0.03	↑

GIMAV data based on ISTAT figures

Imports of Glass processing machinery, accessories and special products – Entire Sector			
Area of origin	**2017 [%]**	**2016 [%]**	**Change 2017/2016**
EU Europe	79.45	78.16	↑
Extra-EU Europe	3.58	2.33	↑
Africa	0.01	0.04	↓
North America (NAFTA)	4.35	7.60	↓
Central & South America	1.61	0.35	↑
Asia	10.99	11.52	↓
Oceania	0.01	0	↑

GIMAV data based on ISTAT figures

Imports of Glass processing machinery, accessories and special products – Entire Sector				
Geographical area	**Country**	**2017 [%]**	**2016 [%]**	**% Change 2017/2016**
EU Europe	**Belgium**	24.75	23.63	+4.72
	France	11.90	11.95	-0.42
	Croatia	10.58	10.21	+3.62
	Sweden	10.38	5.55	+87.03
	Luxembourg	6.13	4.46	+37.44
Extra-EU Europe	**Turkey**	3.17	1.98	+60.10
Africa	**South Africa**	0.01	0	-
North America	**United States**	4.31	7.50	-42.53
Central & South America	**Brazil**	1.10	0.03	+35.67
Asia	**Malaysia**	4.25	4.81	-11.64
Oceania	**Australia**	0.01	0	-

GIMAV data based on ISTAT figures

Imports by the Flat Glass sector

A net increase (although of minimal impact on the sector sales total) was reported for imports of machinery, special products and accessories for processing Flat Glass, after years of decline.

Italian companies clearly continue to prefer **European** products, although a sharp increase was also reported for **Japanese** imports.

The value of **North American** products decreased percentage-wise without significant change in overall value, and no imports from **South America** were reported.

In-depth analysis of European Union data confirmed **France** as the overall leading exporter, in spite of a slight decrease by comparison with 2016. **Austria** no longer ranks in the top 5.

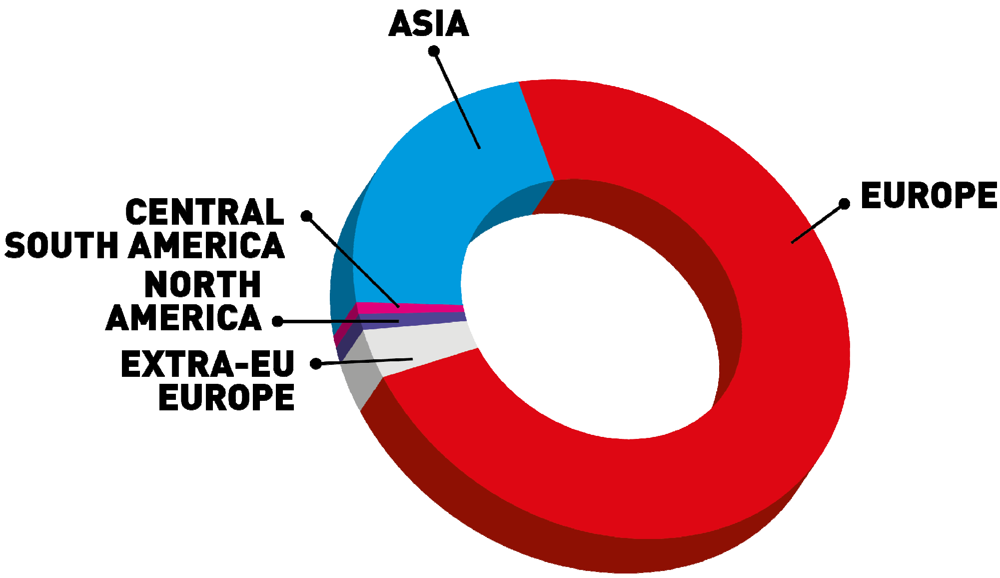
Imports of processing machinery, accessories and special products for Flat Glass			
Area of origin	**2017 [%]**	**2016 [%]**	**Change 2017/2016**
EU Europe	72.64	79.71	↓
Extra-EU Europe	3.44	2.40	↑
Africa	0	0	⇔
North America (NAFTA)	0.95	4.55	↓
Central and South America	0.77	0.78	↓
Asia	22.20	12.56	↑
Oceania	0	0	⇔

GIMAV data based on ISTAT figures

Imports of processing machinery, accessories and special products for Flat Glass				
Geographical area	**Country**	**2017 [%]**	**2016 [%]**	**% Change 2017/2016**
EU Europe	**France**	50.15	52.01	-3.58
	Germany	14.19	13.20	+7.50
	The Netherlands	2.76	0.28	+885
	United Kingdom	1.66	0.43	+286
	Spain	1.22	1.80	-32.22
Extra-EU Europe	**Turkey**	2.11	0.61	+246
Africa	**-**	0	0	=
North America	**United States**	0.95	4.55	-79.12
Central and South America	**Chile**	0.62	0	-
Asia	**Japan**	8.39	0.43	+1851
Oceania	**Oceania**	0	0	=

GIMAV data based on ISTAT figures

IMPORTS OF FLAT GLASS PROCESSING MACHINERY, ACCESSORIES AND SPECIAL PRODUCTS



Imports by the Hollow Glass sector

Hollow Glass imports slightly increased (**+3.67%**) from last year, confirming the trend already reported last year.

European Union products were strongly preferred and further increased from 2016 to represent over 80% of overall imports.

Once again this year **Belgium** ranked first among exporters, rebounding from the decrease recorded in 2016.

Germany once again lost ground, and is no longer among the top 5 ranking countries for exports towards Italy.

Imports from **Croatia** and **Sweden** continued to increase, while imports from **Asia** further declined, and now account for slightly over 10% of overall foreign sales to Italy.

Imports from **Turkey** increased, although not significantly (3.26% of overall imports).

Imports of Hollow Glass processing machinery, accessories and special products

Area of origin	2017 [%]	2016 [%]	Change 2017/2016
EU Europe	80.03	78.04	↑
Extra-EU Europe	3.59	2.33	↑
Africa	0.01	0.05	↓
North America (NAFTA)	4.64	7.82	↓
Central and South America	1.68	0.32	↑
Asia	10.05	11.45	↓
Oceania	0.01	0	↑

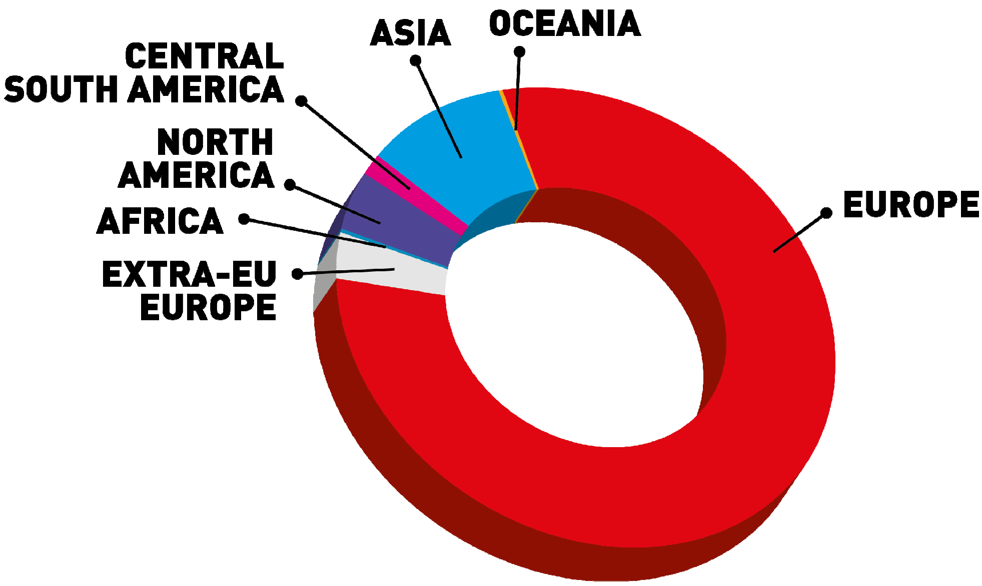
GIMAV data based on ISTAT figures

Imports of Hollow Glass processing machinery, accessories and special products

Geographical area	Country	2017 [%]	2016 [%]	% Change 2017/2016
EU Europe	Belgium	26.77	25.31	+5.77
	Croatia	11.47	10.90	+5.23
	Sweden	11.26	5.95	+89.24
	France	8.67	9.04	-4.10
	Luxembourg	6.65	4.78	+39.12
Extra-EU Europe	Turkey	3.26	2.08	+56.73
Africa	South Africa	0.01	0	-
North America	United States	4.59	7.72	-40.54
Central and South America	Brazil	1.18	0.02	+5800
Asia	Malaysia	4.61	5.16	-10.66
Oceania	Australia	0.01	0	-

GIMAV data based on ISTAT figures

IMPORTS OF HOLLOW GLASS PROCESSING MACHINERY, ACCESSORIES AND SPECIAL PRODUCTS



The Italian Market

The specific analysis of Italian data reveals that purchases of glass processing machinery, special products and accessories are growing – although quite weakly compared to other sectors - as a result of government incentives.

The modest 1.25% overall market growth trend reported last year rose to 4.52% in 2017, with a remarkable 6.27% gain for Hollow Glass, and a 3.46% increase for Flat Glass.

The effects of incentives are still lower than expected and desired, also due to the uncertainties regarding their applicability, which were partially resolved only at the end of March 2017.

Absorption values for the Italian market

	2017 [€]	2016 [€]	2015 [€]	2014 [€]	% Change 2017/2016
Flat Glass					
Imports	6,793,358	5,631,722	8,970,932	9,541,683	+20.63
National Product	221,777,310	215,296,275	204,634,802	184,755,300	+3.01
Total Flat Glass	228,570,668	220,927,997	213,605,734	194,296,983	+3.46
Hollow Glass					
Imports	80,384,877	77,540,863	80,456,511	86,858,995	+3.67
National Product	68,722,720	62,800,621	62,725,351	62,500,350	+9.43
Total Hollow Glass	149,107,597	140,341,484	143,181,862	149,359,345	+6.27
Total Flat + Hollow	**377,678,265**	**361,269,481**	**356,787,596**	**343,656,328**	**+4.52**

GIMAV data based on ISTAT figures and internal survey

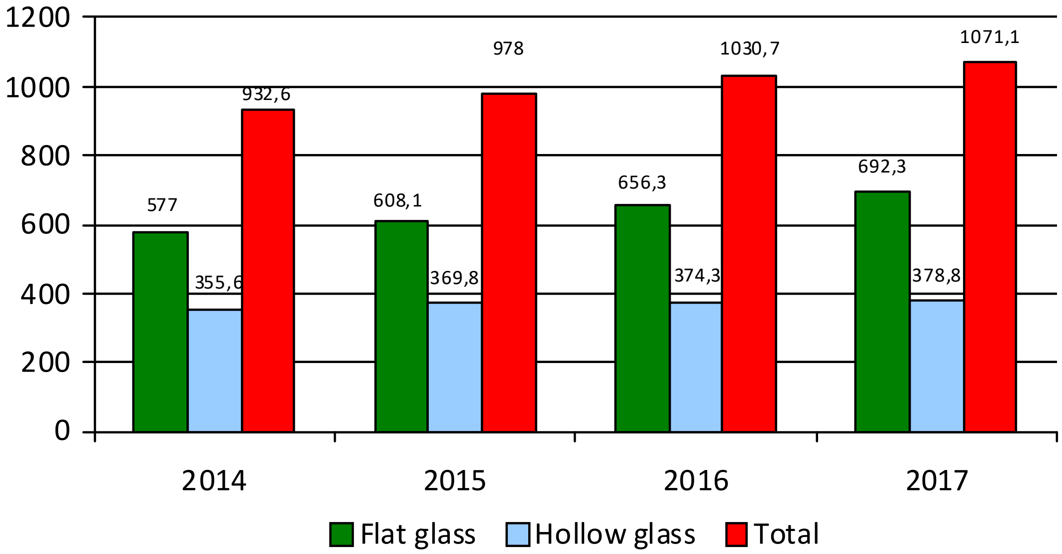
Exports

The exports growth trend continued this year, with a **3.92%** increase for the **entire sector** (compared to last year's 5.39%). **Flat Glass gained 5.48%** (from 7.93% in 2015), and **Hollow Glass 1.20%** (basically maintaining the growth trend of 2016).

Exports for the entire sector					
Sectors	**2017 [€]**	**2016 [€]**	**2015 [€]**	**2014 [€]**	**% Change 2017/2016**
Flat Glass	692,345,330	656,375,929	608,149,661	576,992,088	5.48%
Hollow Glass	378,821,107	374,329,157	369,853,925	355,594,582	1.20%
Total	**1,071,166,437**	**1,030,705,087**	**978,003,586**	**932,586,670**	**3.92%**

GIMAV data based on ISTAT figures and internal survey

Exports for the entire sector: 2014-2017 trend analysis



The specific analysis of data for all export countries confirms **Europe** in first place, with over 40% of overall exports sold to members and non-members of the EU. Sales to EU member countries declined, while those to European countries outside the EU increased.

Sales to **North America** declined this year, although the **United States** reconfirmed its absolute lead the sector top customer in spite of a drop in sales compared to 2016.

A sharp increase was also reported for **South America**, which now accounts for over 10% of global sales, thereby confirming the upward trend initially reported last year.

Sales to **Asia** also continued to grow, and now account for 25.60% of overall exports, confirming the trend reported last year.

The top 5 global destinations for Italian products are now the **United Stated, France, India, Mexico**, and **China**. **Germany** lost its place to **Poland**, but its impact on global exports hardly changed.

Turkey (the #1 client in 2015) dropped in rank again this year, as did the **United Kingdom**.

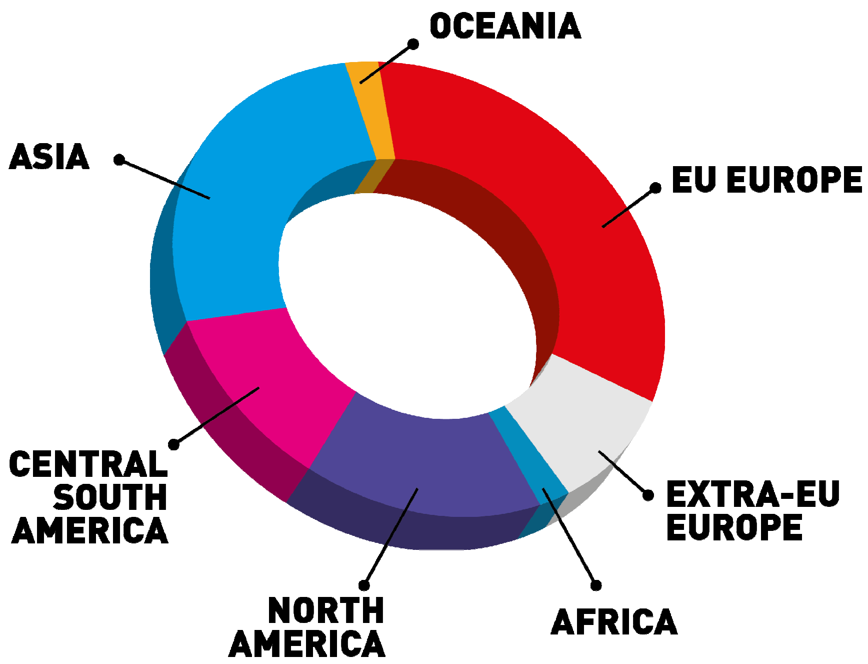
Exports to **Japan** (the 28th exports client in 2016) increased, and so did sales to **Russia**, although its overall ranking was lower.

Remarkable recovery was also reported for exports to **Brazil** and **Argentina**, which now account for 3% of overall sales.

Exports by the entire sector – % share by geographical area			
Export markets	**2017**	**2016**	**% Change 2017/2016**
EU Europe	32.7	34.64	-5.60
Extra-EU Europe	9.38	8.79	+6.71
Africa	2.41	3.19	-24.45
North America (NAFTA)	15.58	21.63	-27.97
Central and South America	11.94	7.50	+59.20
Asia	25.60	21.78	+17.54
Oceania	2.34	2.48	-5.64

GIMAV data based on ISTAT figures

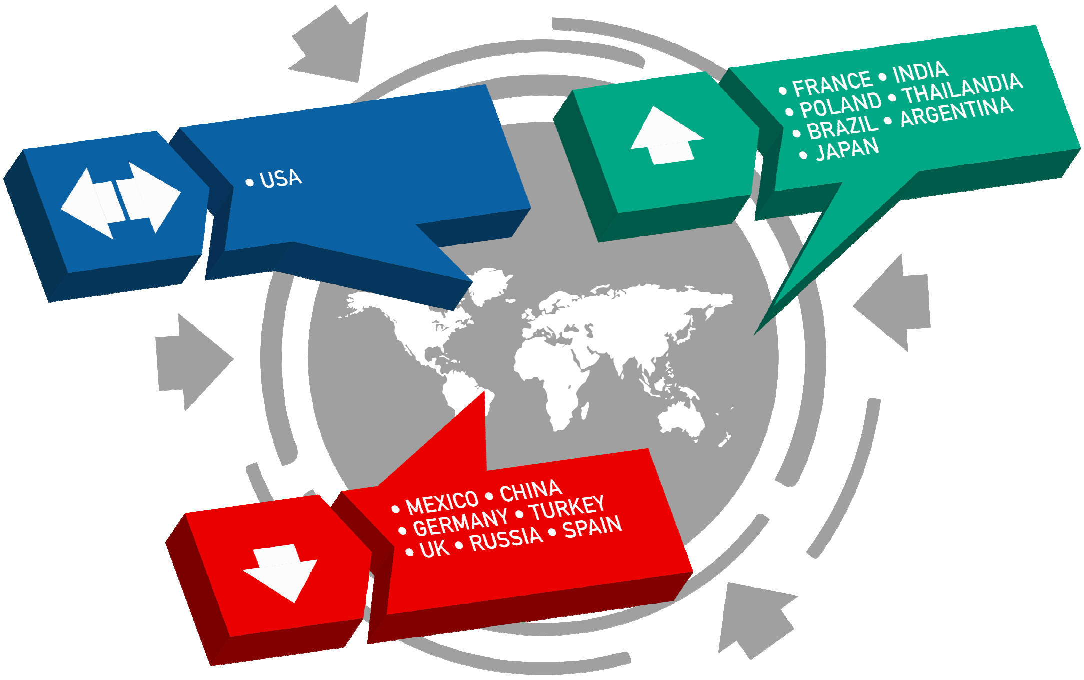
EXPORTS FOR THE ENTIRE SECTOR
% SHARE
BY GEOGRAPHICAL AREA



Exports for the entire sector: ranking of the main export markets					
2017 Exports			2016 Exports		Change 2017/2016
Ranking	Country	% share	Ranking	% share	
1	United States	8.85	1	10.74	⇔
2	France	6.66	4	8.35	↑
3	India	6.14	15	1.38	↑
4	Mexico	5.81	2	9.84	↓
5	China	5.74	3	8.41	↓
6	Poland	5.43	7	3.73	↑
7	Germany	4.88	5	4.91	↓
8	Thailand	3.85	10	2.51	↑
9	Brazil	3.51	12	2.42	↑
10	Argentina	3.39	20	1.15	↑
11	Turkey	3.39	8	3.43	↓
12	United Kingdom	3.05	6	3.91	↓
13	Russia	2.95	11	2.50	↓
14	Japan	2.50	28	0.78	↑
15	Spain	2.31	9	3.29	↓

GIMAV data based on ISTAT figures

EXPORTS: THE TOP 15 COUNTRIES OF ORIGIN FOR THE ENTIRE SECTOR



Exports by the Flat Glass sector

In 2017, the upward trend for Flat Glass exports continued with a **5.48%** growth over the year before, which marked a 7.93% increase from 2015.

The **European Union**, in spite of a slight decrease, reasserted itself as the #1 client of the Italian glass processing machinery, special products and accessories Industry, and the overall export share of the European Continent remained practically unchanged from last year's.

Exports were up for **Central and South America** (+14.04%), and especially for **Asia**, which increased by **47.76%**, although in 2016 sales to both areas were lower than in 2015.

Exports to **North America** decreased after the exploit of 2016, but nonetheless remained in line with 2015, accounting for 19.41% of global sales.

Sales to **Oceania** continued to increase, although its impact remains negligible (5.37%).

In 2017 the **United States** continued to be the #1 country of destination, even though its percentage of overall sales decreased.

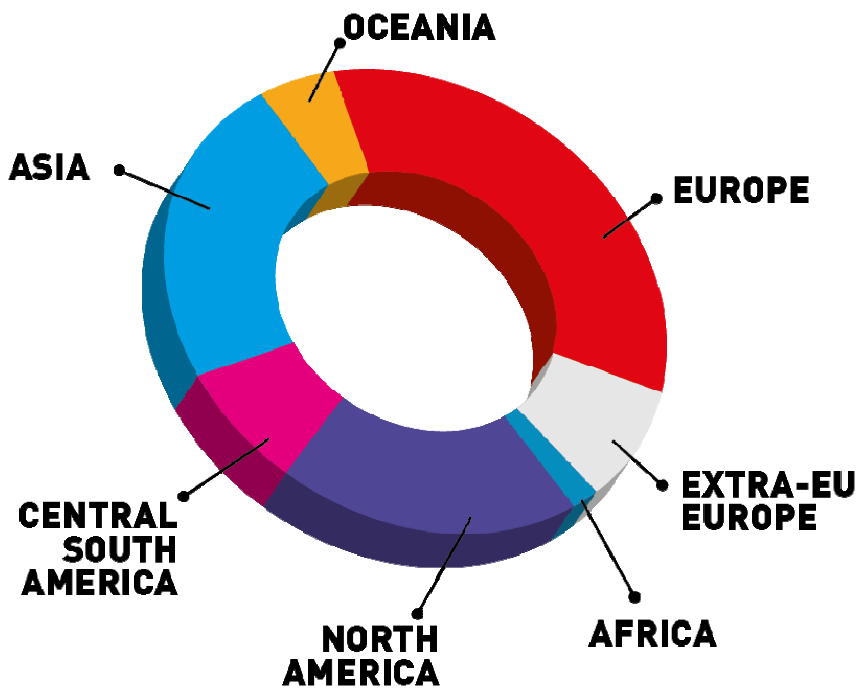
Germany became the second ranking client, followed by **China** (ranking 46th in 2015), and **India** (ranking 40th in 2016). Remarkable sales recovery was reported for **Poland** and **Turkey**, in 7th and 8th place respectively, as well as for **Israel** and **Turkmenistan**, which now rank among the top 15 export countries.

A significant drop in rank was suffered by **France**, the second largest importer last year, as well as for **Spain**, and **Mexico** (which ranked 3rd in 2016).

Exports of Flat Glass machinery, products and accessories % share by geographical area			
Export markets	**2017**	**2016**	**% Change 2017/2016**
EU Europe	33.67	35.54	-5.26
Extra-EU Europe	8.96	7.29	22.90
Africa	1.83	2.34	-21.79
North America (NAFTA)	19.41	27.22	-28.69
Central and South America	7.96	6.98	+14.04
Asia	22.80	15.43	+47.76
Oceania	5.37	5.20	+3.27

GIMAV data based on ISTAT figures

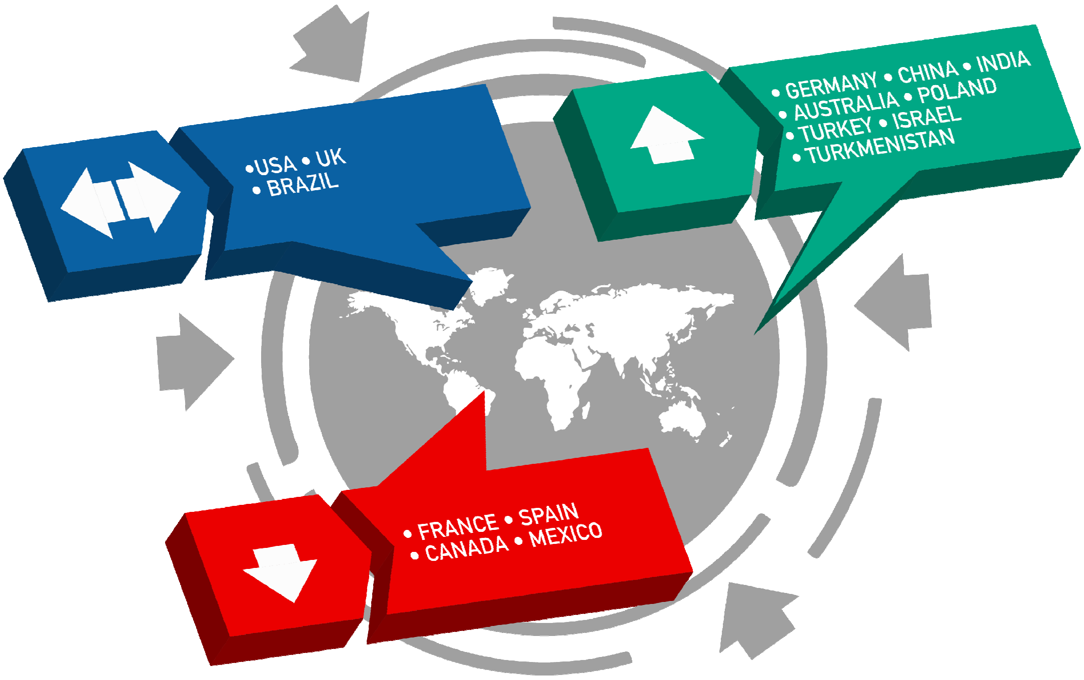
EXPORTS OF FLAT GLASS PROCESSING MACHINERY, ACCESSORIES AND SPECIAL PRODUCTS % SHARE BY GEOGRAPHICAL AREA



Flat Glass Exports: main destination country rankings					
2017 Exports			2016 Exports		Change 2017/2016
Ranking	Country	% share	Ranking	% share	
1	United States	14.77	1	17.82	⇔
2	Germany	6.63	8	4.34	↑
3	China	6.26	4	5.70	↑
4	India	6.24	42	0.37	↑
5	United Kingdom	5.69	5	4.98	⇔
6	Australia	5.19	7	4.81	↑
7	Poland	4.15	15	1.42	↑
8	Turkey	3.96	10	2.71	↑
9	Brazil	3.82	9	2.89	⇔
10	France	3.52	2	7.63	↓
11	Spain	2.59	6	4.82	↓
12	Canada	2.33	11	2.69	↓
13	Mexico	2.31	3	6.69	↓
14	Israel	2.18	26	0.77	↑
15	Turkmenistan	1.79	37	0.48	↑

GIMAV data based on ISTAT figures

EXPORTS BY THE FLAT GLASS SECTOR: TOP EXPORT MARKET RANKINGS



Exports by the Hollow Glass sector

In 2017 exports of Italian machinery, systems, products and special accessories for Hollow Glass processing increased once again, by **1.20%**.

The **European Union** remained the primary destination for Italian products, with **France** reclaiming the lead. Sales to **extra-EU European countries** stabilized, after dropping sharply (by over 60%) in 2016.

Strong recovery for exports to **Central-South America**, as well as **Asia**, which now accounts for 27.35% of global exports.

As mentioned earlier, **France** became the leading importer of the Hollow Glass sector, and the sales percentage claimed by **Poland, India, Thailand**, and **Argentina** also increased.

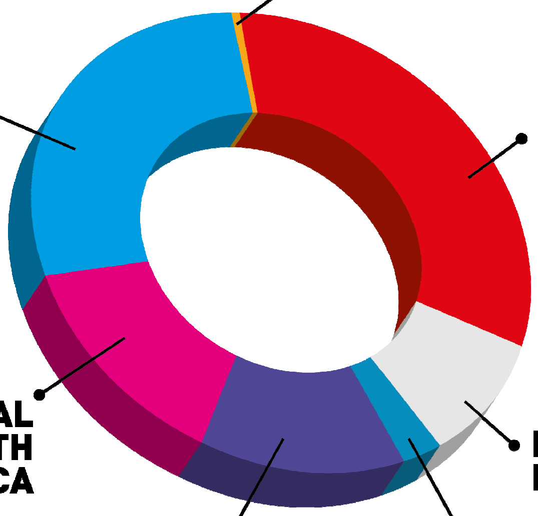
Remarkable growth was attained by **Japan**, which climbed from 29th to 11th place in the global imports rankings with a 3.41% share. **Iran** and **Spain** also claimed a spot among the top 15 import countries.

A decline was suffered by **Mexico, China** – with half of its previous global sales percentage –, the **United States**, as well as **Germany** which dropped from 5th to 10th place, with 3.78% of global export sales.

Exports of Hollow Glass machinery, products and accessories % share by geographical area			
Export markets	**2017**	**2016**	**% Change 2017/2016**
EU Europe	32.17	34.09	-5.63
Extra-EU Europe	9.65	9.69	-0.41
Africa	2.77	3.70	-25.13
North America (NAFTA)	13.18	18.26	-27.82
Central and South America	14.44	7.82	+84.65
Asia	27.35	25.61	+6.79
Oceania	0.45	0.84	-46.43

GIMAV data based on ISTAT figures

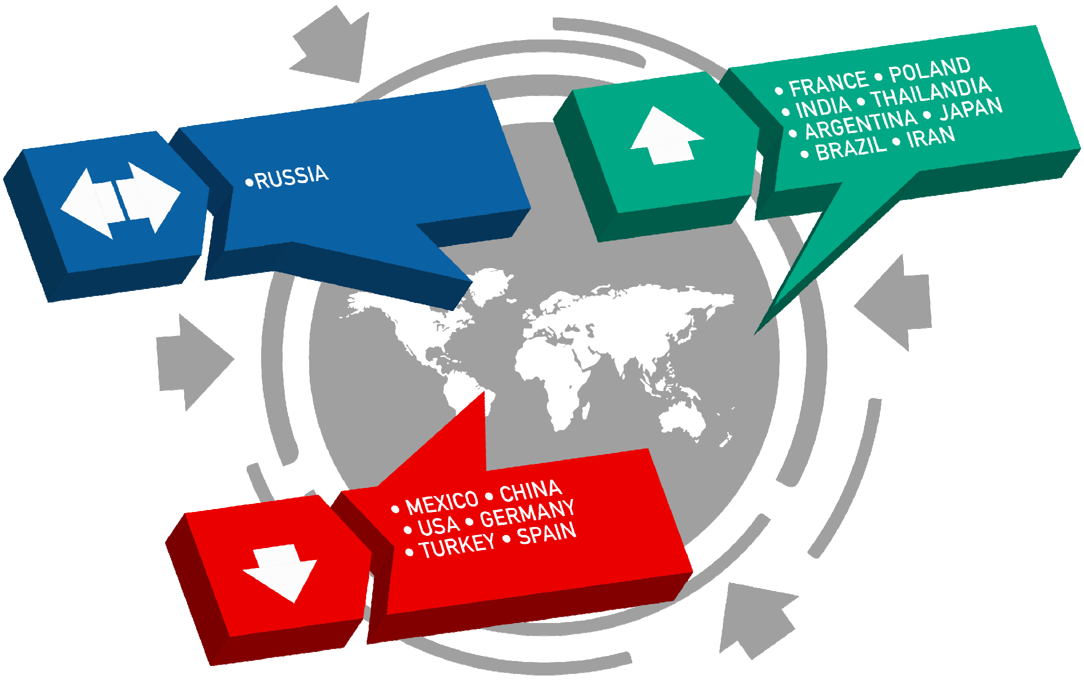
EXPORTS OF HOLLOW GLASS PROCESSING MACHINERY, ACCESSORIES AND SPECIAL PRODUCTS % SHARE BY GEOGRAPHICAL AREA



Hollow Glass Exports: main destination country rankings					
2017 Exports			2016 Exports		Change 2017/2016
Ranking	Country	% share	Ranking	% share	
1	France	8.62	3	8.78	↑
2	Mexico	8.00	1	11.75	↓
3	Poland	6.24	6	5.12	↑
4	India	6.08	14	2.00	↑
5	Thailand	5.74	8	3.77	↑
6	China	5.41	2	10.05	↓
7	United States	5.14	4	6.47	↓
8	Argentina	4.44	19	1.38	↑
9	Russia	4.20	9	3.58	⇔
10	Germany	3.78	5	5.25	↓
11	Japan	3.41	29	0.76	↑
12	Brazil	3.32	13	2.13	↑
13	Turkey	3.02	7	3.88	↓
14	Iran	2.17	21	1.05	↑
15	Spain	2.12	22	2.37	↓

GIMAV data based on ISTAT figures

EXPORTS BY THE HOLLOW GLASS SECTOR: TOP EXPORT MARKET RANKINGS



2018 Forecast

Once again, this year's survey included questions designed to assess companies' perception of the economic trend for 2018.

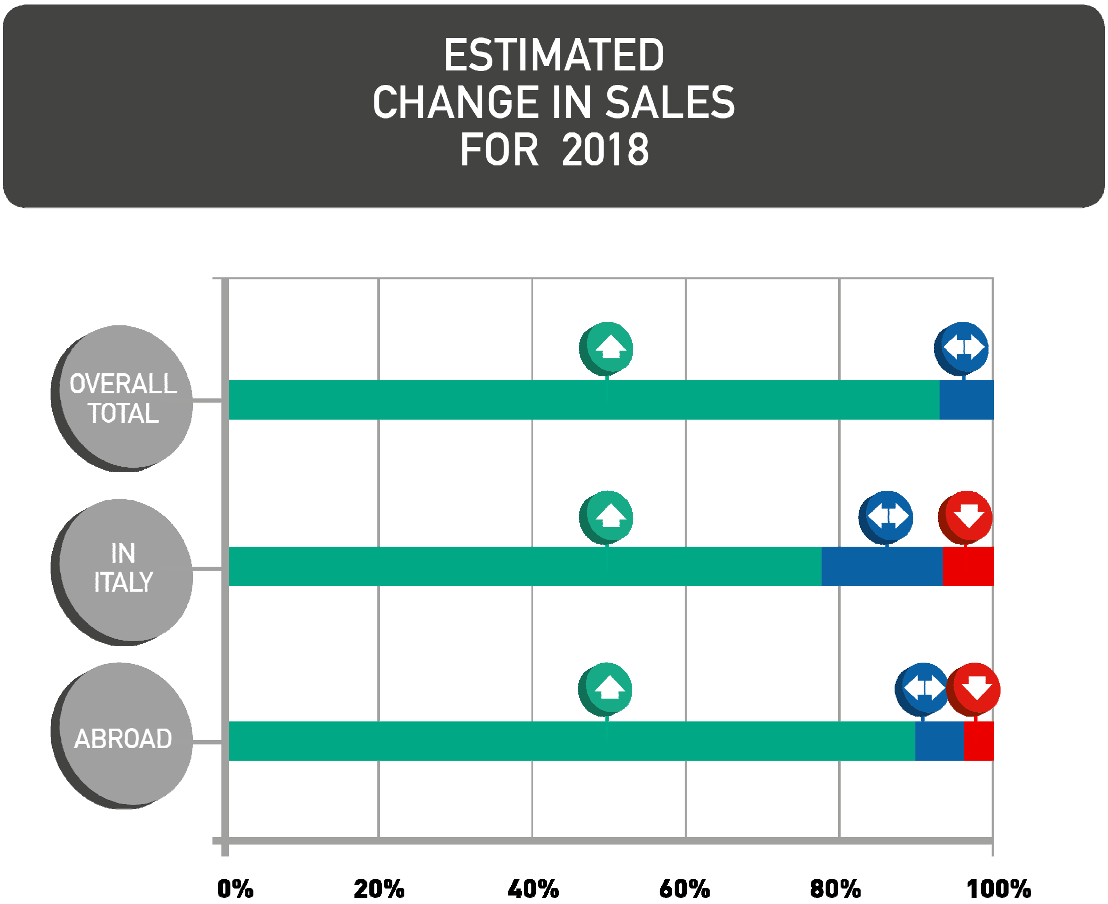
Their answers generally reflected a positive outlook.

Estimated change in sales for 2018

The results clearly indicate the situation is expected to improve, with **93.55%** of companies forecasting higher sales than the year before.

Once again, the most significant increase is expected in **foreign markets**, although the sales forecast is 3.23% lower (last year none of the companies forecasted a decrease).

The percentage of companies expecting a reduction in **domestic market** sales instead doubled, and reached 6.3% in 2018. Sales were expected to remain at the same level of 2017 by 16% of the companies, while 78% forecasted an increase.



Global export markets sales forecast

The companies were also asked to indicate their sales outlook for the main export markets.

The possible responses were: sales will increase; sales will remain the same; sales will decrease.

Forecasted sales for **Europe** remained positive, with sales to both **EU** and **extra-EU** European countries expected to increase or remain at the current levels in 2018.

Confidence towards **Russia** is improving. Fewer companies expect sales to drop (from 54.2% in 2017 to 26.47% in 2018) as the market has seemingly started to recover (14.71% growth).

Overall, the outlook for **North America** remained positive, with growth expectations dropping from 64% to 57.15%, with an increase in the predictions of stability that almost offsets the previous drop (from 32% last year to 40% in 2018).

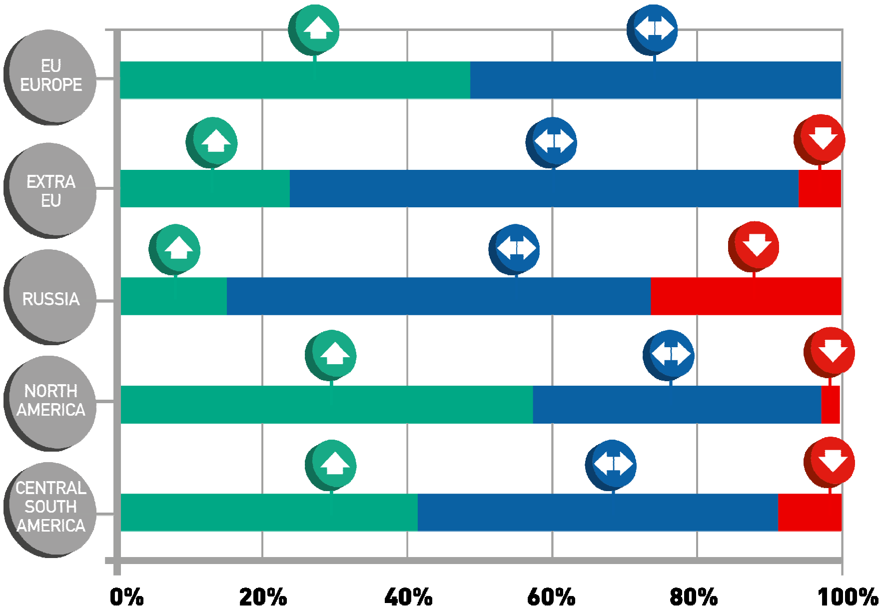
Confidence towards **Central** and **South America** also improved significantly, with only 8.82% of companies expecting a decrease, as opposed to 21% last year. The percentage of companies predicting an increase rose to 41.18%.

A positive outlook also applied to the **Middle-East**, with stability or growth expectations reported by 97% of the companies surveyed.

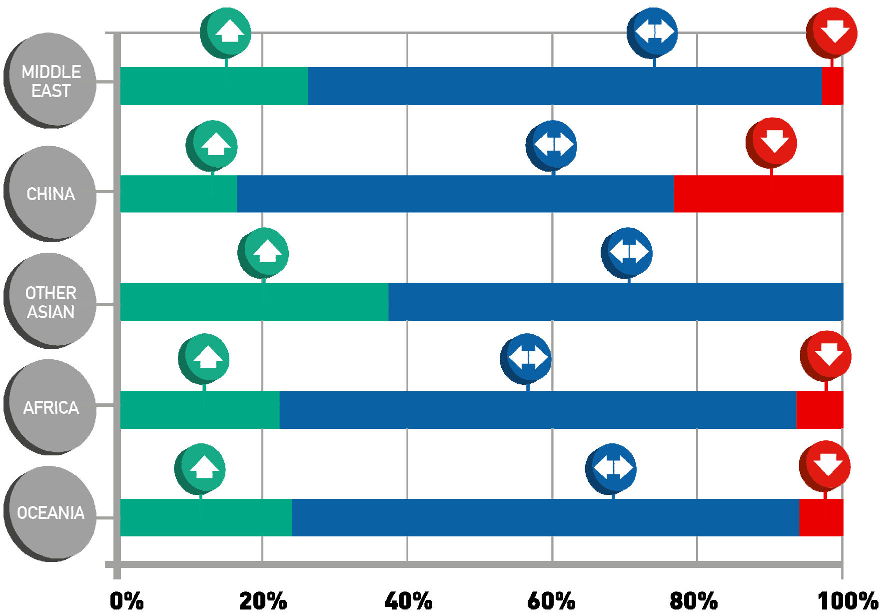
The outlook for **China** however has worsened, with 23.3% of companies surveyed expecting sales to decline.

All companies surveyed predicted sales to the remaining **Asian countries** would either remain stable or further increase from the year before in 2018, and also had a positive outlook with regard to **Africa** and **Oceania**.

GLOBAL EXPORT MARKETS SALES TREND FORECAST



GLOBAL EXPORT MARKETS SALES TREND FORECAST



Focus: The Industry 4.0 Plan

In 2017, the industrial machinery upgrade incentives provided by the Industry 4.0 Plan became available to Italian companies.

A few of these became effective prior to or in 2016, including the **Nuova Sabatini** and the **SuperAmmortamento**. This last entered into force in the second half of 2015, and its effects started to become clear in 2016, while the IperAmmortamento incentive for the purchase of Industry 4.0 related tangible and intangible goods became available in 2017.

These incentives aim to **boost the competitiveness of Italian companies** by promoting **production machinery upgrades**.

The three main incentives in force as of 2017 are described in the boxes below.

The Nuova Sabatini:

This incentive is designed to make the Italian manufacturing system more competitive and make it easier for micro- small- and medium-sized companies to obtain loans for the **purchase of new machinery, systems and equipment.**

The incentive provides 3 key subsidies for investment loans:

- ✓ **Bank loans** ranging from 20 thousand to 2 million Euro, to finance investments in brand new machinery, systems, capital goods and equipment
- ✓ **a subsidy** to cover interest up to the total amount calculated using the conventional accrual method based on 2.75% A.P.R. and a semi-annual payments schedule for five years
- ✓ **loan default coverage for up to 80%** of the amount financed, through the Fondo di Garanzia per le PMI (SME Guarantee Fund)

The incentive can be used by SMEs headquartered in Italy.

SuperAmmortamento

This incentive is meant to promote machinery upgrades through a 40% **non-accounting deduction** for investments in new capital goods, systems and machinery made by business owners, which brings the **value of the deduction up to 140%** , thus reducing the base of taxable income.

Eligible investments are for **new fixed assets** purchased directly from the producer or dealer (or goods on display in show rooms for demonstration purposes only).

IperAmmortamento

Industry 4.0 related investments benefit from the **250% IperAmmortamento** (Hyper-Amortization) incentive. The tax incentive pertains to capital assets acquired in 2017 and 2018 for the technological and digital transformation of enterprises pursuant to the Industry 4.0 model, and belonging to two specific categories: machinery, automation systems and software in the measure by which they are connected to other incentivized tangible assets:

✓ **tangible assets** (at 250%) – assets listed and described in annex A (tangible assets not referenced in annex A can in any case be super-amortized at 140%, as "standard" capital assets).

✓ **intangible assets** (at 140%) – assets listed and described in annex B

The Industry 4.0 Plan

The **Industry 4.0 Plan** presented by the Ministry of Economic Development Carlo Calenda on 7th December 2016, and incorporated into the 2017 Stability Law has:

- extended the validity of the **SuperAmmortamento** (Super-Amortization)
- refinanced the **Nuova Sabatini** incentives plan
- introduced the 250% **IperAmmortamento** (Hyper-Amortization) for Industry 4.0 related capital goods
- extended the benefits provided by the **Credito d'Imposta per la Ricerca e Sviluppo** (R&D tax credit)

The SuperAmmortamento and IperAmmortamento incentives for Industry 4.0 related capital investments as of today (June 2018) apply to investments made by 31st December 2018, pursuant to a down-payment of at least 20%, and scheduled to be delivered by 31st December 2019 for the IperAmmortamento, and by 30th June 2019 for the SuperAmmortamento.

We should also note that in 2018 the non-accounting deduction for the SuperAmmortamento was reduced to 30%.

We should also recall that, as previously stated, the IperAmmortamento got off to a difficult start in early 2017, and was subject of a great deal of questions and subsequent official clarification notices, the last of which, issued by the Revenue Agency on 30th March 2017, finally rendered it useable.

We hope that, given the importance of this instrument also in view of the average age of industrial machinery in Italy, these incentives will become permanent. This would allow Italian companies to start and implement major modernization and digitalization plans, and thereby gain an edge over foreign competitors (currently the main clients of Italian made products for the Industry).

Early in 2017 Gimav launched an extensive communication and information campaign, meant to promote these incentives and encourage Italian companies that use glass processing machinery to take advantage of them.

The Industry 4.0 Plan in the sector

The 2018 survey included a few questions regarding the level of utilization of Industry 4.0 incentives by glass processing machinery, special products and accessory manufacturing companies and their clients.

66.7% of companies stated they had **already used or intended to use one or more Industry 4.0 Plan incentives** for their own company.

In 2017 **55.56%** of them **finalized sales resulting from one of the Plan incentives,** and specifically (multiple answers could be chosen) from:

- **The Nuova Sabatini** 25%
- **SuperAmmortamento** 44.44%
- **IperAmmortamento** 41.67%

Industry 4.0 incentives brochure

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GIMAV

Associazione Italiana dei fornitori di Macchine, Impianti, Accessori e prodotti speciali per la lavorazione del vetro

La tua Impresa merita i MACCHINARI MIGLIORI

Questo è l'anno giusto per acquistarli grazie agli incentivi governativi

GIMAV

Gentile Imprenditore,

La Legge di Stabilità 2016 ed il Piano Industria 4.0 mettono a tua disposizione efficaci strumenti di sostegno all'acquisto di macchinari produttivi nuovi e software d'interconnessione.

"Super e iper-ammortamenti e finanziamenti agevolati rilanciano gli investimenti delle imprese in beni strumentali e tecnologie per l'Industria 4.0.

Proroga e potenziamento del credito d'imposta sostengono la spesa in R&S.

L'utilizzo congiunto di queste misure, varate con la Legge di bilancio 2017, rappresenta una grande opportunità per rinsaldare l'alta propensione a innovare delle imprese italiane."

"Il grado di complessità dei processi d'innovazione è fondamentale per la qualità dell'output innovativo. Gli innovatori più strutturati sono stati in grado di generare prodotti nuovi (o significativamente migliorati) per il mercato di riferimento nel 61% circa dei casi, contro il 43% per quelli mediamente strutturati e il 35% per quelli meno strutturati."

[Fonte Nota CSC - Livio Romano]

NUOVA SABATINI

Per accelerare il processo di sviluppo competitivo delle PMI

Consiste nell'erogazione di **finanziamenti agevolati** articolati su **tre punti salienti**:

1) un **finanziamento bancario** d'importo compreso fra **20 mila e i 2 milioni di euro** per investimenti in macchinari, impianti, beni strumentali e attrezzature nuovi di fabbrica (compreso leasing finanziario, tecnologie digitali, hardware e software)
2) un **contributo economico a copertura degli interessi**, pari all'ammontare degli interessi, calcolati su un piano di ammortamento convenzionale con rate semestrali, al tasso del 2,75% annuo per cinque anni
3) una **copertura sul finanziamento fino all'80%** del suo ammontare attraverso il Fondo di garanzia per le PMI.

La misura agevola l'**acquisizione di beni strumentali d'impresa** e, in particolare, di macchinari, impianti, attrezzature, hardware e software per la realizzazione di programmi d'investimento relativi alla creazione o all'ampliamento di unità produttiva, alla diversificazione della produzione, al cambiamento nel processo produttivo e all'acquisizione di asset per evitare la chiusura di uno stabilimento.

A Chi Si Rivolge

PMI, regolarmente iscritte al Registro delle imprese e con **sede operativa sul territorio nazionale** non in procedura di liquidazione o concorsuale, operanti in tutti i settori.

Vantaggi

Concessione di finanziamenti o leasing (che potranno coprire la totalità dell'investimento), con importo **minimo** pari a **20mila euro e massimo di 2 milioni di euro** per ciascuna impresa richiedente, da parte di banche o società di leasing convenzionate con il MISE.

La **durata non** sarà **superiore a cinque anni** dalla data di stipula del contratto, a fronte di investimenti da avviare successivamente alla richiesta di finanziamento.

Alle imprese sarà riconosciuto un **contributo a fondo perduto in conto impianti** calcolato convenzionalmente come un **abbattimento degli interessi pari al 2,75%** su di un finanziamento di 5 anni ed erogato in quote annuali costanti.

Il contributo economico a copertura degli interessi sale al **3,575%** nel caso di macchinari in **logica 4.0.**

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GIMAV

SUPERAMMORTAMENTO E IPERAMMORTAMENTO

Due incentivi fiscali automatici

SuperAmmortamento

E' una **deduzione extracontabile del 30%** per gli investimenti in beni strumentali nuovi, impianti e macchinari effettuati da tutti i titolari di reddito d'impresa (lavoratori autonomi compresi), che **porta al 130% il valore della deduzione**, riducendo la base imponibile su cui vengono calcolate le imposte.

L'agevolazione **vale per tutto il 2018**, con l'aggiunta di un'ulteriore finestra che permette la consegna del bene fino al 30 giugno 2019, a condizione che entro il 31 dicembre 2018 l'impresa abbia versato un acconto pari al 20% del costo.

IperAmmortamento

Per gli **investimenti che contribuiscono** alla **digitalizzazione della produzione in ottica Industria 4.0** è previsto un **IperAmmortamento al 250%**. E' uno strumento ad azione automatica, ossia viene messa in atto direttamente dalle aziende senza bandi o approvazioni preventive.

L'incentivo fiscale è relativo a beni funzionali alla trasformazione tecnologica e/o digitale delle imprese in chiave Industria 4.0, acquistati nel 2017 e appartenenti a due tipologie specifiche: le "**macchine**" e i "**sistemi di automazione e software**" nella misura in cui siano collegati ad altri beni materiali incentivati.

beni materiali (al 250%) – Beni contenuti e descritti in allegato A (i beni materiali non riconducibili alla lista A possono comunque essere superammortizzabili al 130% come beni strumentali "normali")

beni immateriali (al 140%) – Beni contenuti e descritti in allegato B, ossia licenze e/o sistemi e/o programmi software *(il bene immateriale deve essere acquistato e essere indispensabile per il funzionamento del bene materiale secondo le linee guida dell'industria 4.0; sono esclusi i SW da ufficio o acquistati "disgiunti" da un bene materiale o licenze SW in affitto o pay-per-use)*

Allegato A - Beni materiali

Beni strumentali il cui funzionamento è controllato da sistemi computerizzati o gestito tramite opportuni sensori e azionamenti. *Al fine di rientrare in questa categoria il bene deve rispettare 5 condizioni di base e almeno 2 tra 3 condizioni addizionali*

Sistemi per l'assicurazione della qualità e della sostenibilità. *Sono sistemi per la sensorizzazione di macchine e impianti, il monitoraggio delle condizioni di lavoro, la tracciabilità dei prodotti, la gestione della qualità, la caratterizzazione del prodotto e dei materiali. Sono finalizzati principalmente alla raccolta dei dati utilizzabili dai sistemi di gestione di prodotto/processo/sistema e dai sistemi di gestione del ciclo di vita del prodotto per il controllo e/o nelle logiche di cloud e big data*

Dispositivi per l'interazione uomo macchina e per il miglioramento dell'ergonomia e della sicurezza del posto di lavoro in logica 4.0. *Servono per migliorare le condizioni di lavoro dell'operatore umano e meglio integrarlo nel flusso informativo dell'azienda, al fine di migliorare le condizioni di lavoro, eliminare lo stress fisico/mentale e possibili infortuni, prevenire malattie professionali, diminuire il tasso di errori, aumentare l'efficienza dell'operatore, integrare l'operatore nei flussi di dati che attraversano l'azienda, eliminare carta e informazioni "verbali" fuorvianti.*

Allegato B – Beni immateriali (software, sistemi e system integration, piattaforme e applicazioni)

Connessi ad investimenti in beni materiali Industria 4.0. *Comprendono: software, sistemi e system integration, piattaforme e applicazioni. La parte immateriale è iperammortizzabile esclusivamente se connessa a investimenti in beni materiali Industria 4.0 e prevede un aliquota del 140%.*

Validità temporale

Il bene deve essere installato e messo in funzione **dal 1° gennaio 2018 al 31 dicembre 2018**. Viene **estesa fino al 31 dicembre 2019**, a condizione che entro il 31 dicembre 2018 il relativo ordine risulti accettato dal venditore del bene (materiale e immateriale) e sia già avvenuto il pagamento di almeno il 20% del costo di acquisto.

Perizia

Nel caso di beni aventi ciascuno un costo di acquisizione superiore a 500mila euro, per accedere all'Iper-Ammortamento l'impresa è tenuta a produrre una perizia tecnica giurata rilasciata da un ingegnere o da un perito industriale iscritti nei rispettivi albi professionali o un attestato di conformità rilasciato da un ente di certificazione accreditato. La perizia deve attestare che il bene possieda caratteristiche tecniche tali da includerlo nell'elenco previsto dalla normativa e sia interconnesso al sistema aziendale di gestione della produzione o alla rete di fornitura.

Per i beni di costo inferiore a 500mila euro la norma consente di produrre una più semplice dichiarazione di atto notorio resa dal legale rappresentante avente i medesimi contenuti della perizia.

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Survey form

Associazione Italiana Fornitori Macchine e Accessori per la lavorazione del vetro

Rilevazione statistica relativa al 2017

Azienda			
Nome del compilatore		Qualifica	
Telefono		Email	

Nota: vi preghiamo di fornire le informazioni richieste riferendovi alla sola attività svolta nel settore del vetro

1. Occupati

Dipendenti al 31/12/2017	

2. Investimenti

Indicativamente, quanto avete destinato in percentuale sul fatturato 2017 a:

Beni strumentali	%	Ricerca e Innovazione	%
Promozione e pubblicità	%	Altro	%

2.1 Piano Industria 4.0

Ha utilizzato o prevede di utilizzare uno o più strumenti del Piano Industria 4.0 (Nuova Sabatini, Super o IperAmmortamento, Credito d'Imposta per R&S, Credito d'Imposta per la Formazione 4.0)?	Sì ☐	No ☐
Sono state effettuate vendite utilizzando uno o più strumenti del Piano Industria 4.0 (Nuova Sabatini, Super o IperAmmortamento, Credito d'Imposta per R&S)?	Sì ☐	No ☐
Se ha risposto sì alla domanda precedente, quali strumenti sono stati utilizzati dai vostri clienti? Nuova Sabatini ☐ SuperAmmortamento ☐ IperAmmortamento ☐		

Rilevazione statistica 2017

3. Fatturato (SOLO COMPARTO VETRO)

Italia		euro
Estero		euro
Totale		euro

4. Settori di destinazione della vostra produzione

Indicativamente, il vostro fatturato è stato conseguito nei settori

Vetro piano		**Italia 2017**		**Estero 2017**
Arredamento		%		%
Automotive		%		%
Edilizia		%		%
Energia		%		%
Altro		%		%

Vetro cavo		**Italia 2017**		**Estero 2017**
Contenitori		%		%
Casalinghi		%		%
Farmaceutico		%		%
Cosmetica		%		%
Altro		%		%

		Italia 2017		**Estero 2017**
Prodotti speciali		%		%
Accessori		%		%

Rilevazione statistica 2017

5. Export

5.1 Fatturato estero per aree di esportazione

Paesi UE	%	Europa extra UE (escl. Russia)	%
Russia	%	Medio Oriente	%
Nord America	%	Centro-Sud America (incluso Messico)	%
Cina	%	Altri paesi Asia	%
Africa	%	Oceania	%

5.2 Principali Paesi di esportazione

Indicare i primi 5 Paesi di destinazione delle Vostre esportazioni, indicando la percentuale d'incidenza sul totale del fatturato export

1		%
2		%
3		%
4		%
5		%

6. Codici doganali

6.1 Indicare i codici doganali maggiormente utilizzati (se possibile a 8 o minimo 6 cifre)

1.	2.	3.	4.
5.	6.	7.	8.

Rilevazione statistica 2017

7. Previsioni per il 2018

7.1 Stima delle variazioni di fatturato della vostra Azienda nel 2018:

Sul totale	%
In Italia	%
All'Estero	%

7.2 Previsioni sull'andamento del fatturato 2018 della vostra Azienda per ciascuna area di esportazione

	In crescita	Stabile	In diminuzione
Paesi UE	☐	☐	☐
Europa extra UE (esclusa Russia)	☐	☐	☐
Russia	☐	☐	☐
Nord America (USA e Canada)	☐	☐	☐
Centro-Sud America (incluso Messico)	☐	☐	☐
Medio Oriente	☐	☐	☐
Cina	☐	☐	☐
Altri Paesi Asia	☐	☐	☐
Africa	☐	☐	☐
Oceania	☐	☐	☐

Informiamo che i dati saranno oggetto di trattamento per sole finalità statistiche svolto mediante idonei strumenti cartacei ed informatici nel rispetto delle norme di sicurezza previste dalla legge sulla protezione dei dati.
Informiamo inoltre che i dati verranno utilizzati esclusivamente in forma aggregata e che non verranno comunicati a terzi.

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GIMAV

Association of Italian Manufacturers and Suppliers of Machinery, Plants and Systems, Accessories and Special Products for glass processing

The Italian industry of glass processing machinery, systems, accessories and special products in 2017

July 2018

CONTENTS

Introduction

Gimav

Established in 1980, Gimav is the Confindustria member Association that represents **Italian manufacturers of glass processing machinery, systems, special products and accessories.**

Gimav **safeguards the interests of the Industry**, provides a wide **range of services** and **advice on daily business topics** to its Members, strives to foster **growth**, **promote business culture**, and **represents both in Italy and abroad the Made in Italy glass sector**, which stands for absolute excellence in terms of technology, reliability and innovation across the world.

Gimav is a key reference point for the Industry nationally and internationally, and has established and consolidated relationships with its primary national and foreign counterparts.

Gimav is the parent company of Vitrum srl, which organizes the international glass trade expo held at Fiera Milano Rho on odd years, and ranks among the top 5 trade expos world-wide.

Gimav joined Confindustria in January 2017, and is a Member of Federmacchine.

Sales by Gimav member companies account for almost 80% of total sales by Italian manufacturers of glass processing machinery, accessories and special products.

Methodology: statistics survey and data analysis procedure

Gimav carried out its yearly statistics survey with the aim of providing an overview of the sector and information on its structure, sales, production, and export markets.

A **data collection form** (available on page 36) was sent to a pool of 150 companies in the Industry, both Members and non-Members of the Associations, in order to have the best possible snapshot of the overall trend. The number of responses was 10% higher than last year. Last year's increase in responses was 57.15% higher than in 2016.

The **analysis of export flows** was conducted using official ISTAT data for the sector's main customs codes.

Although the analysis was not complete and accurate given the extreme variability of customs codes used by the companies (there are more than 100 for Gimav members alone), it does, however, give an approximate picture of exports and their percentages of total sales for the main export markets.

The customs codes used for the analysis were:

Flat Glass	**84642011**	Grinding or polishing machinery for optical glass processing
Flat Glass	**84642019**	Grinding or polishing machinery for glass processing (optical glass excluded)
Hollow Glass	**847529**	Machines for manufacturing or hot working glass or glassware (except those for making optical fibers and preforms thereof, as well as furnaces and heaters for tempered glass manufacturing)
Hollow Glass	**847590**	Parts of machinery for assembling lamps, electric or electronic tubes or valves or machines for manufacturing or hot working glass or glassware
Hollow Glass	**84805000**	Molds for glass (except those made of graphite or other carbon material or ceramics)

Once again this year, the industry report includes a section on the **analysis of aggregate financial statements,** thanks to extensive statistic research conducted by the Federmacchine Studies Office.

Federmacchine in fact conducts a yearly survey of a sample of Member companies. The AIDA database of standard financial statements, reclassified according to the financial reclassification scheme, was used as source for the study, which analyzes data from 958 companies.

The **qualitative economic survey** for 2018, processed as aggregate percentages, completes the report.

This report also includes a section summarizing the **responses on the use of government incentives** for machinery upgrades set forth by the Industry 4.0 Plan.

Industry Sales

The exports growth trend reported for the last few years continued in 2017, and even the data for the domestic market – propelled by Industry 4.0 Plan incentives – shows signs of improvement.

This is the eight consecutive year of growth in the Sector, after the downturn of 2009.

Overall sales increased by **4.04%** from 2016, recording a **4.87% increase** for **Flat Glass**, and a **2.38% increase** for **Hollow Glass**.

In 2017 Italian manufacturers of glass processing machinery, systems, special products and accessories once again confirmed their **export propensity**, with **78.66%** of their production being slated for foreign markets. More specifically, exports now represent 84.64% of sales invoiced by the Hollow Glass sector, and 75.74% of sales invoiced by the Flat Glass sector, up 75.30% from 2016.

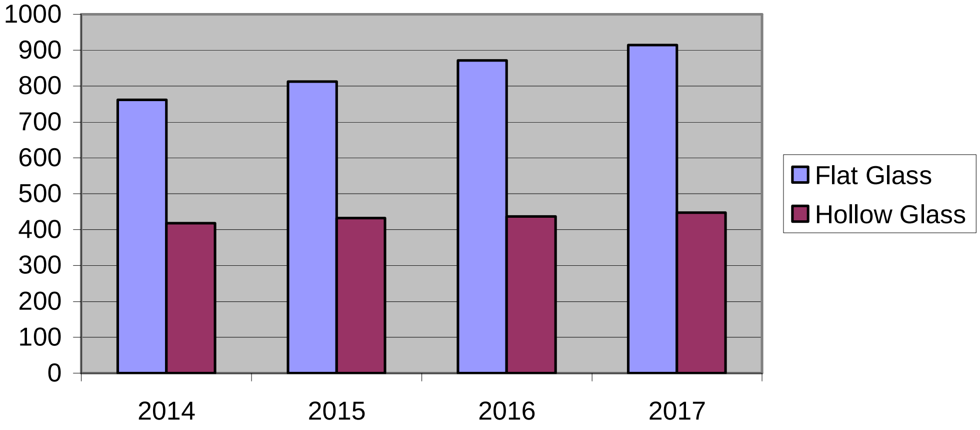
Sales of the Italian industry of glass processing machinery, special products and accessories				
Sectors	**2017 [€]**	**2016 [€]**	**2015 [€]**	**% Change 2017/2016**
Flat Glass				
Italian market sales	221,777,310	215,296,275	204,634,802	+3.01
Exports	692,345,330	656,375,929	608,149,661	+5.48
Total Sales Flat Glass	**914,122,640**	**871,672,204**	**812,784,463**	**+4.87**
Hollow Glass				
Italian market sales	68,722,720	62,800,621	62,725,351	+9.43
Exports	378,821,107	374,329,157	369,853,925	+1.20
Total Sales Hollow Glass	**447,543,827**	**437,129,779**	**432,579,276**	**+2.38**
Total Flat + Hollow	**1,361,666,467**	**1,308,801,983**	**1,245,363,739**	**+4.04**

GIMAV data based on ISTAT figures and internal survey

% share of sales for 2017 by destination			
Destination Market	**Flat Glass**	**Hollow Glass**	**Total for the Sector**
Italian market sales	24.26%	15.36%	21.34%
Exports	75.74%	84.64%	78.66%

GIMAV data based on ISTAT figures and internal survey

Sales performance (in millions of Euro) 2014-2017



Sales Summary Italian industry of glass processing machinery, accessories and special products Years 2015 – 2016 - 2017				
Variable	**Unit of measure**	**2017**	**2016**	**2015**
Sector sales	€	1,361,666,467	1,308,801,983	1,245,363,739
Change from the prior year	% Change	+4.04%	+5.09%	+5.55%
Exports	€	1,071,166,437	1,030,705,087	978,003,586
Imports	€	87,178,235	83,167,560	89,427,443
Trade balance	€	983,988,202	947,537,527	888,576,143
Domestic orders	€	377,678,265	361,269,481	356,787,596
	% Change	+4.54%	+1.25%	+8.13%
Foreign orders	€	1,071,166,437	1,030,705,087	978,003,586
	% Change	+3.92%	+5.39%	+4.87%
Workforce	Units	4,212	4,025	3,970

GIMAV data based on ISTAT figures and internal survey

The **trade balance** continued to increase sharply in 2017, reaching an impressive total of nearly **984 million Euro**, an increase of 3.85% over 2016.

As anticipated in last year's Sector report, the effects of the Industry 4.0 Plan **(Nuova Sabatini** and **SuperAmmortamento)** continued into this year, as shown by the increase in domestic orders. Over the course of 2017 glass processing machinery imports recovered from the sharp drop of the previous year, although orders from China continued to decline. We should note that the machinery upgrades incentives became available only after the 30 April 2017 publication of the MISE notice, and therefore applied only for part of last year.

Imports

The overall picture

After plunging for a few years imports are growing again, propelled by the purchasing incentives of the Industry 4.0 Plan.

Although **Flat Glass** recorded a remarkable increase of **20%** over 2016, **Hollow Glass** – which scored higher domestic sales by overall value – gained **3.67%**.

Overall Imports			
Sectors	**2017 [€]**	**2016 [€]**	**% Change 2017/2016**
Flat Glass	6,793,358	5,631,722	+20.62%
Hollow Glass	80,384,877	77,540,863	+3.67%
Total Flat + Hollow	**87,178,235**	**83,172,585**	**+4.82%**

GIMAV data based on ISTAT figures

Belgium, **France** and **Croatia** maintained their rank as the top three in exports to Italy, with hardly any change in sales to our Country.

Germany and the **United States** dropped in rank, as did **China** and **Finland.**

Imports from **Sweden, Turkey** and **Brazil** instead are rising sharply.

Imports for the entire sector: top 15 countries of origin for the entire sector					
Import 2017			**Import 2016**		**Change 2017/2016**
Ranking	**Country**	**% share**	**Ranking**	**% share**	
1	**Belgium**	24.75	**1**	23.63	⇔
2	**France**	11.90	**2**	11.95	⇔
3	**Croatia**	10.58	**3**	10.21	⇔
4	**Sweden**	10.38	**6**	5.55	↑
5	**Luxembourg**	6.13	**9**	4.46	↑
6	**Germany**	4.49	**5**	5.89	↓
7	**United States**	4.31	**4**	7.50	↓
8	**Malaysia**	4.25	**7**	4.81	↓
9	**China**	3.73	**8**	4.46	↓
10	**Turkey**	3.17	**13**	1.98	↑
11	**United Kingdom**	2.77	**11**	3.31	⇔
12	**Finland**	2.00	**10**	3.44	↓
13	**Spain**	1.34	**15**	1.65	↑
14	**India**	1.32	**16**	1.60	↑
15	**Brazil**	1.10	**36**	0.03	↑

GIMAV data based on ISTAT figures

Imports of Glass processing machinery, accessories and special products – Entire Sector			
Area of origin	**2017 [%]**	**2016 [%]**	**Change 2017/2016**
EU Europe	79.45	78.16	↑
Extra-EU Europe	3.58	2.33	↑
Africa	0.01	0.04	↓
North America (NAFTA)	4.35	7.60	↓
Central & South America	1.61	0.35	↑
Asia	10.99	11.52	↓
Oceania	0.01	0	↑

GIMAV data based on ISTAT figures

Imports of Glass processing machinery, accessories and special products – Entire Sector				
Geographical area	**Country**	**2017 [%]**	**2016 [%]**	**% Change 2017/2016**
EU Europe	**Belgium**	24.75	23.63	+4.72
	France	11.90	11.95	-0.42
	Croatia	10.58	10.21	+3.62
	Sweden	10.38	5.55	+87.03
	Luxembourg	6.13	4.46	+37.44
Extra-EU Europe	**Turkey**	3.17	1.98	+60.10
Africa	**South Africa**	0.01	0	-
North America	**United States**	4.31	7.50	-42.53
Central & South America	**Brazil**	1.10	0.03	+35.67
Asia	**Malaysia**	4.25	4.81	-11.64
Oceania	**Australia**	0.01	0	-

GIMAV data based on ISTAT figures

Imports by the Flat Glass sector

A net increase (although of minimal impact on the sector sales total) was reported for imports of machinery, special products and accessories for processing Flat Glass, after years of decline.

Italian companies clearly continue to prefer **European** products, although a sharp increase was also reported for **Japanese** imports.

The value of **North American** products decreased percentage-wise without significant change in overall value, and no imports from **South America** were reported.

In-depth analysis of European Union data confirmed **France** as the overall leading exporter, in spite of a slight decrease by comparison with 2016. **Austria** no longer ranks in the top 5.

Imports of processing machinery, accessories and special products for Flat Glass

Area of origin	2017 [%]	2016 [%]	Change 2017/2016
EU Europe	72.64	79.71	↓
Extra-EU Europe	3.44	2.40	↑
Africa	0	0	⇔
North America (NAFTA)	0.95	4.55	↓
Central and South America	0.77	0.78	↓
Asia	22.20	12.56	↑
Oceania	0	0	⇔

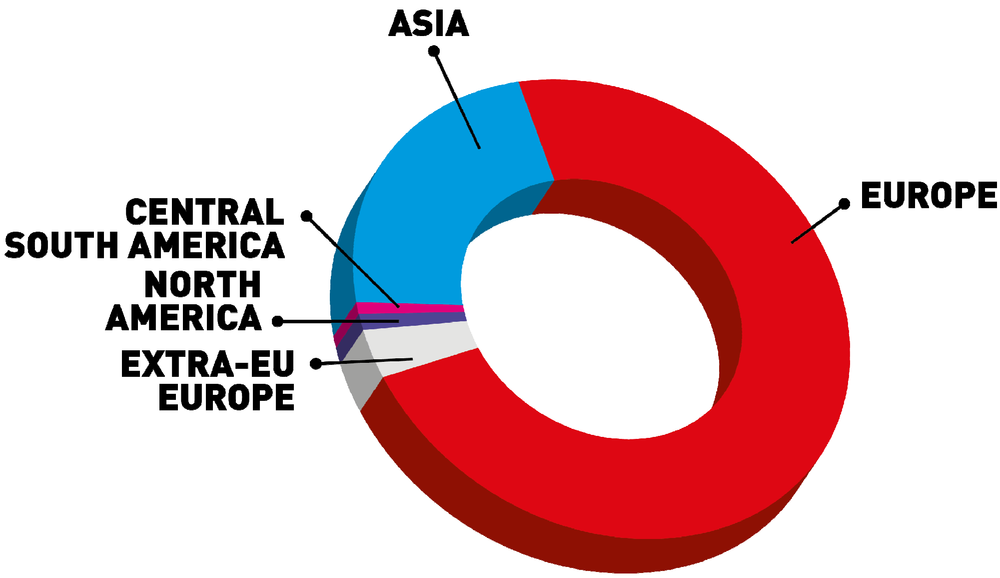
GIMAV data based on ISTAT figures

Imports of processing machinery, accessories and special products for Flat Glass

Geographical area	Country	2017 [%]	2016 [%]	% Change 2017/2016
EU Europe	France	50.15	52.01	-3.58
	Germany	14.19	13.20	+7.50
	The Netherlands	2.76	0.28	+885
	United Kingdom	1.66	0.43	+286
	Spain	1.22	1.80	-32.22
Extra-EU Europe	Turkey	2.11	0.61	+246
Africa	-	0	0	=
North America	United States	0.95	4.55	-79.12
Central and South America	Chile	0.62	0	-
Asia	Japan	8.39	0.43	+1851
Oceania	Oceania	0	0	=

GIMAV data based on ISTAT figures

IMPORTS OF FLAT GLASS PROCESSING MACHINERY, ACCESSORIES AND SPECIAL PRODUCTS



Imports by the Hollow Glass sector

Hollow Glass imports slightly increased (**+3.67%**) from last year, confirming the trend already reported last year.

European Union products were strongly preferred and further increased from 2016 to represent over 80% of overall imports.

Once again this year **Belgium** ranked first among exporters, rebounding from the decrease recorded in 2016.

Germany once again lost ground, and is no longer among the top 5 ranking countries for exports towards Italy.

Imports from **Croatia** and **Sweden** continued to increase, while imports from **Asia** further declined, and now account for slightly over 10% of overall foreign sales to Italy.

Imports from **Turkey** increased, although not significantly (3.26% of overall imports).

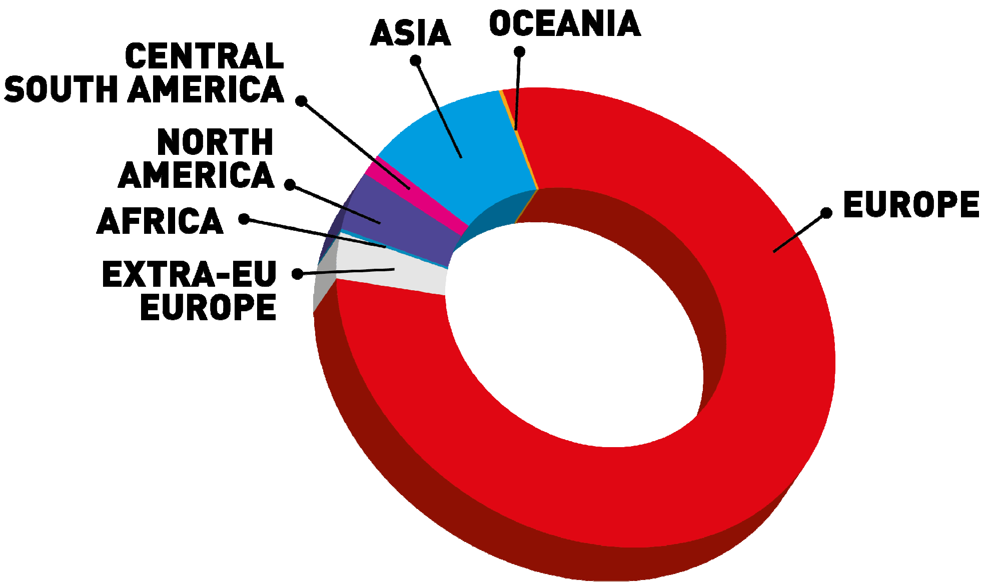
Imports of Hollow Glass processing machinery, accessories and special products			
Area of origin	**2017 [%]**	**2016 [%]**	**Change 2017/2016**
EU Europe	80.03	78.04	↑
Extra-EU Europe	3.59	2.33	↑
Africa	0.01	0.05	↓
North America (NAFTA)	4.64	7.82	↓
Central and South America	1.68	0.32	↑
Asia	10.05	11.45	↓
Oceania	0.01	0	↑

GIMAV data based on ISTAT figures

Imports of Hollow Glass processing machinery, accessories and special products				
Geographical area	**Country**	**2017 [%]**	**2016 [%]**	**% Change 2017/2016**
EU Europe	**Belgium**	26.77	25.31	+5.77
	Croatia	11.47	10.90	+5.23
	Sweden	11.26	5.95	+89.24
	France	8.67	9.04	-4.10
	Luxembourg	6.65	4.78	+39.12
Extra-EU Europe	**Turkey**	3.26	2.08	+56.73
Africa	**South Africa**	0.01	0	-
North America	**United States**	4.59	7.72	-40.54
Central and South America	**Brazil**	1.18	0.02	+5800
Asia	**Malaysia**	4.61	5.16	-10.66
Oceania	**Australia**	0.01	0	-

GIMAV data based on ISTAT figures

IMPORTS OF HOLLOW GLASS PROCESSING MACHINERY, ACCESSORIES AND SPECIAL PRODUCTS



The Italian Market

The specific analysis of Italian data reveals that purchases of glass processing machinery, special products and accessories are growing – although quite weakly compared to other sectors - as a result of government incentives.

The modest 1.25% overall market growth trend reported last year rose to 4.52% in 2017, with a remarkable 6.27% gain for Hollow Glass, and a 3.46% increase for Flat Glass.

The effects of incentives are still lower than expected and desired, also due to the uncertainties regarding their applicability, which were partially resolved only at the end of March 2017.

Absorption values for the Italian market					
	2017 [€]	**2016 [€]**	**2015 [€]**	**2014 [€]**	**% Change 2017/2016**
Flat Glass					
Imports	6,793,358	5,631,722	8,970,932	9,541,683	+20.63
National Product	221,777,310	215,296,275	204,634,802	184,755,300	+3.01
Total Flat Glass	228,570,668	220,927,997	213,605,734	194,296,983	+3.46
Hollow Glass					
Imports	80,384,877	77,540,863	80,456,511	86,858,995	+3.67
National Product	68,722,720	62,800,621	62,725,351	62,500,350	+9.43
Total Hollow Glass	149,107,597	140,341,484	143,181,862	149,359,345	+6.27
Total Flat + Hollow	**377,678,265**	**361,269,481**	**356,787,596**	**343,656,328**	**+4.52**

GIMAV data based on ISTAT figures and internal survey

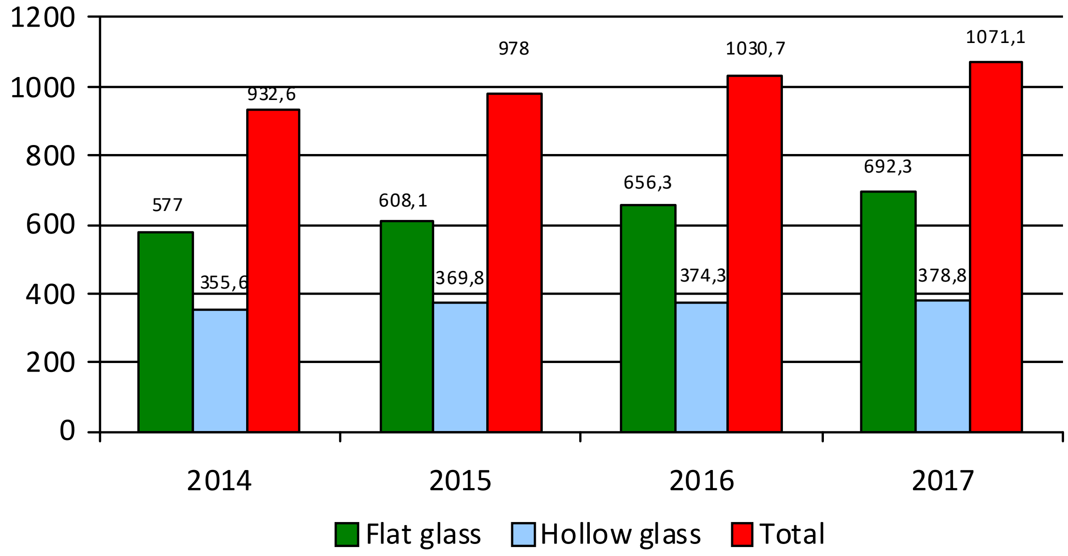
Exports

The exports growth trend continued this year, with a **3.92%** increase for the **entire sector** (compared to last year's 5.39%). **Flat Glass gained 5.48%** (from 7.93% in 2015), and **Hollow Glass 1.20%** (basically maintaining the growth trend of 2016).

Exports for the entire sector					
Sectors	**2017 [€]**	**2016 [€]**	**2015 [€]**	**2014 [€]**	**% Change 2017/2016**
Flat Glass	692,345,330	656,375,929	608,149,661	576,992,088	5.48%
Hollow Glass	378,821,107	374,329,157	369,853,925	355,594,582	1.20%
Total	**1,071,166,437**	**1,030,705,087**	**978,003,586**	**932,586,670**	**3.92%**

GIMAV data based on ISTAT figures and internal survey

Exports for the entire sector: 2014-2017 trend analysis



The specific analysis of data for all export countries confirms **Europe** in first place, with over 40% of overall exports sold to members and non-members of the EU. Sales to EU member countries declined, while those to European countries outside the EU increased.

Sales to **North America** declined this year, although the **United States** reconfirmed its absolute lead the sector top customer in spite of a drop in sales compared to 2016.

A sharp increase was also reported for **South America**, which now accounts for over 10% of global sales, thereby confirming the upward trend initially reported last year.

Sales to **Asia** also continued to grow, and now account for 25.60% of overall exports, confirming the trend reported last year.

The top 5 global destinations for Italian products are now the **United Stated, France, India, Mexico**, and **China**. **Germany** lost its place to **Poland**, but its impact on global exports hardly changed.

Turkey (the #1 client in 2015) dropped in rank again this year, as did the **United Kingdom**.

Exports to **Japan** (the 28th exports client in 2016) increased, and so did sales to **Russia**, although its overall ranking was lower.

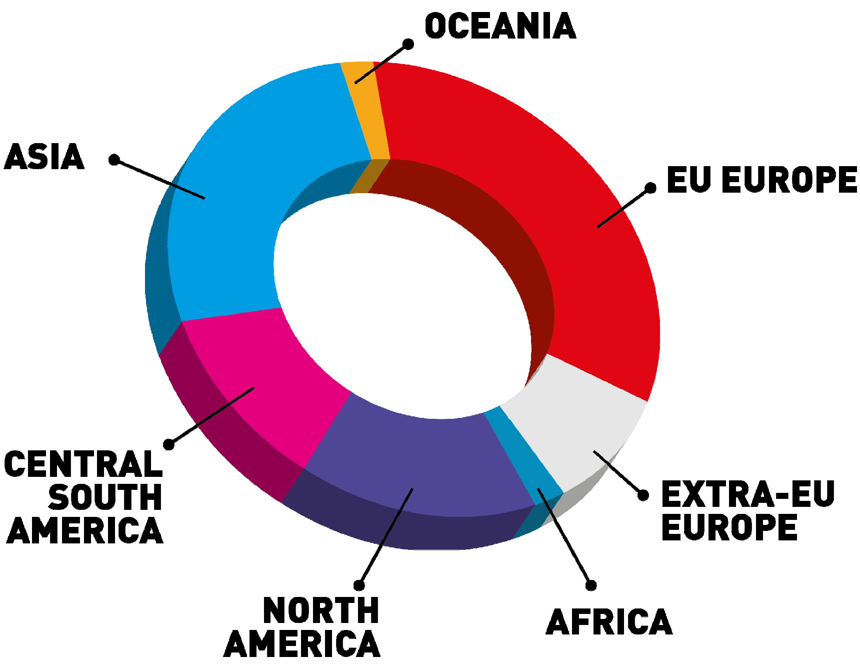
Remarkable recovery was also reported for exports to **Brazil** and **Argentina**, which now account for 3% of overall sales.

Exports by the entire sector – % share by geographical area

Export markets	2017	2016	% Change 2017/2016
EU Europe	32.7	34.64	-5.60
Extra-EU Europe	9.38	8.79	+6.71
Africa	2.41	3.19	-24.45
North America (NAFTA)	15.58	21.63	-27.97
Central and South America	11.94	7.50	+59.20
Asia	25.60	21.78	+17.54
Oceania	2.34	2.48	-5.64

GIMAV data based on ISTAT figures

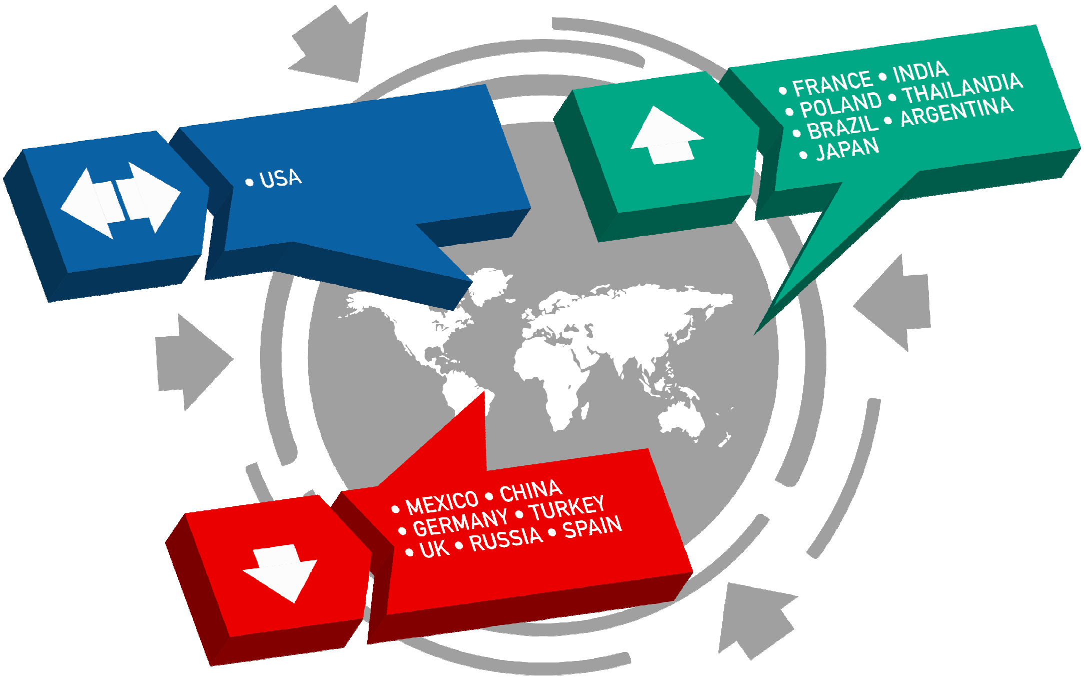
EXPORTS FOR THE ENTIRE SECTOR
% SHARE
BY GEOGRAPHICAL AREA



Exports for the entire sector: ranking of the main export markets					
2017 Exports			2016 Exports		Change 2017/2016
Ranking	Country	% share	Ranking	% share	
1	United States	8.85	1	10.74	⇔
2	France	6.66	4	8.35	↑
3	India	6.14	15	1.38	↑
4	Mexico	5.81	2	9.84	↓
5	China	5.74	3	8.41	↓
6	Poland	5.43	7	3.73	↑
7	Germany	4.88	5	4.91	↓
8	Thailand	3.85	10	2.51	↑
9	Brazil	3.51	12	2.42	↑
10	Argentina	3.39	20	1.15	↑
11	Turkey	3.39	8	3.43	↓
12	United Kingdom	3.05	6	3.91	↓
13	Russia	2.95	11	2.50	↓
14	Japan	2.50	28	0.78	↑
15	Spain	2.31	9	3.29	↓

GIMAV data based on ISTAT figures

EXPORTS: THE TOP 15 COUNTRIES OF ORIGIN FOR THE ENTIRE SECTOR



Exports by the Flat Glass sector

In 2017, the upward trend for Flat Glass exports continued with a **5.48%** growth over the year before, which marked a 7.93% increase from 2015.

The **European Union**, in spite of a slight decrease, reasserted itself as the #1 client of the Italian glass processing machinery, special products and accessories Industry, and the overall export share of the European Continent remained practically unchanged from last year's.

Exports were up for **Central and South America** (+14.04%), and especially for **Asia**, which increased by **47.76%**, although in 2016 sales to both areas were lower than in 2015.

Exports to **North America** decreased after the exploit of 2016, but nonetheless remained in line with 2015, accounting for 19.41% of global sales.

Sales to **Oceania** continued to increase, although its impact remains negligible (5.37%).

In 2017 the **United States** continued to be the #1 country of destination, even though its percentage of overall sales decreased.

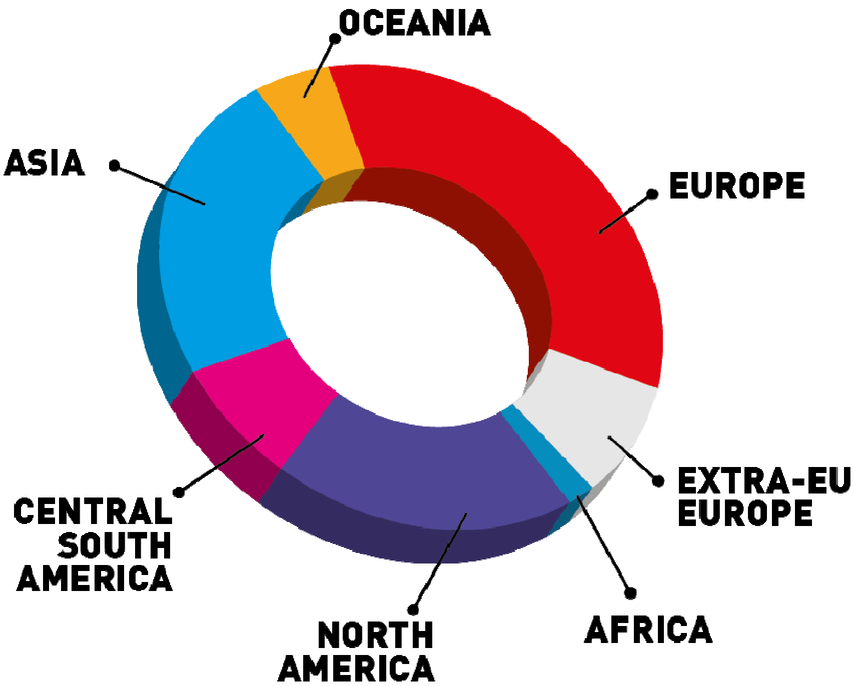
Germany became the second ranking client, followed by **China** (ranking 46th in 2015), and **India** (ranking 40th in 2016). Remarkable sales recovery was reported for **Poland** and **Turkey**, in 7th and 8th place respectively, as well as for **Israel** and **Turkmenistan**, which now rank among the top 15 export countries.

A significant drop in rank was suffered by **France**, the second largest importer last year, as well as for **Spain**, and **Mexico** (which ranked 3rd in 2016).

Exports of Flat Glass machinery, products and accessories % share by geographical area			
Export markets	**2017**	**2016**	**% Change 2017/2016**
EU Europe	33.67	35.54	-5.26
Extra-EU Europe	8.96	7.29	22.90
Africa	1.83	2.34	-21.79
North America (NAFTA)	19.41	27.22	-28.69
Central and South America	7.96	6.98	+14.04
Asia	22.80	15.43	+47.76
Oceania	5.37	5.20	+3.27

GIMAV data based on ISTAT figures

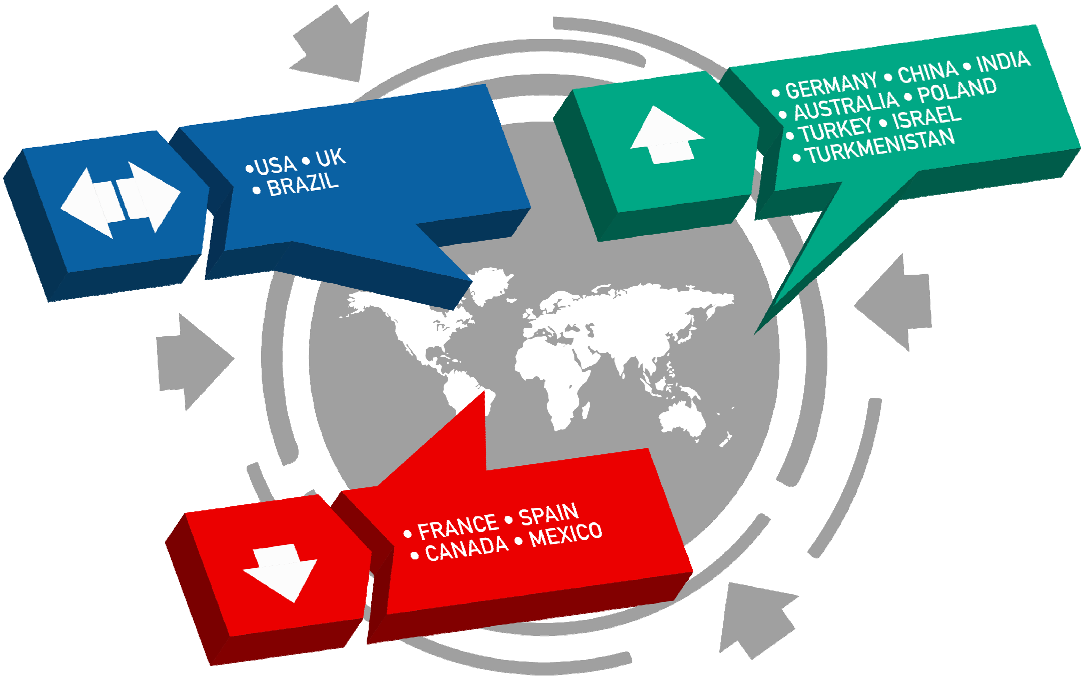
EXPORTS OF FLAT GLASS PROCESSING MACHINERY, ACCESSORIES AND SPECIAL PRODUCTS % SHARE BY GEOGRAPHICAL AREA



Flat Glass Exports: main destination country rankings					
2017 Exports			2016 Exports		Change 2017/2016
Ranking	Country	% share	Ranking	% share	
1	United States	14.77	1	17.82	⇔
2	Germany	6.63	8	4.34	↑
3	China	6.26	4	5.70	↑
4	India	6.24	42	0.37	↑
5	United Kingdom	5.69	5	4.98	⇔
6	Australia	5.19	7	4.81	↑
7	Poland	4.15	15	1.42	↑
8	Turkey	3.96	10	2.71	↑
9	Brazil	3.82	9	2.89	⇔
10	France	3.52	2	7.63	↓
11	Spain	2.59	6	4.82	↓
12	Canada	2.33	11	2.69	↓
13	Mexico	2.31	3	6.69	↓
14	Israel	2.18	26	0.77	↑
15	Turkmenistan	1.79	37	0.48	↑

GIMAV data based on ISTAT figures

EXPORTS BY THE FLAT GLASS SECTOR: TOP EXPORT MARKET RANKINGS



Exports by the Hollow Glass sector

In 2017 exports of Italian machinery, systems, products and special accessories for Hollow Glass processing increased once again, by **1.20%**.

The **European Union** remained the primary destination for Italian products, with **France** reclaiming the lead. Sales to **extra-EU European countries** stabilized, after dropping sharply (by over 60%) in 2016.

Strong recovery for exports to **Central-South America**, as well as **Asia**, which now accounts for 27.35% of global exports.

As mentioned earlier, **France** became the leading importer of the Hollow Glass sector, and the sales percentage claimed by **Poland, India, Thailand**, and **Argentina** also increased.

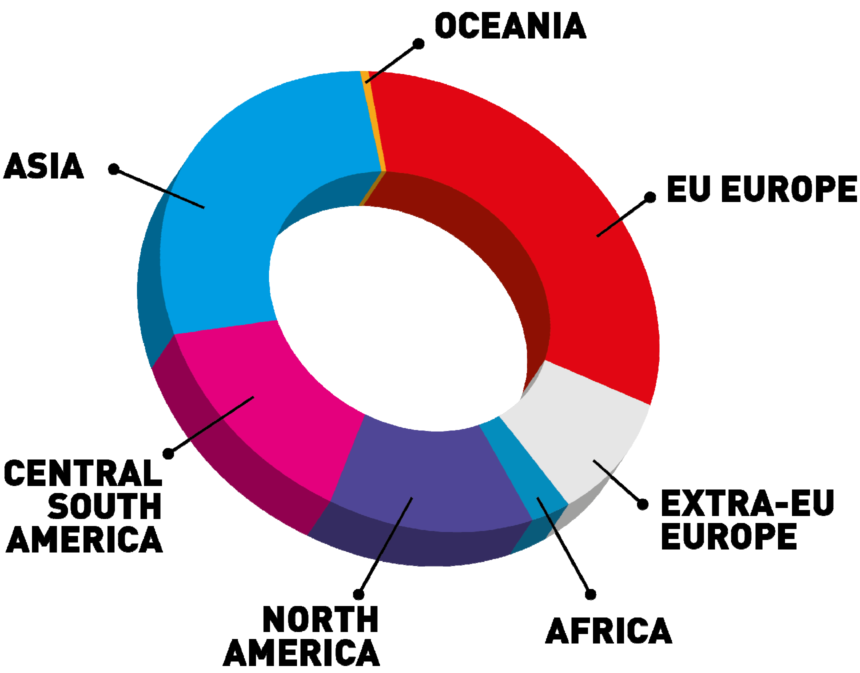
Remarkable growth was attained by **Japan**, which climbed from 29th to 11th place in the global imports rankings with a 3.41% share. **Iran** and **Spain** also claimed a spot among the top 15 import countries.

A decline was suffered by **Mexico, China** – with half of its previous global sales percentage –, the **United States**, as well as **Germany** which dropped from 5th to 10th place, with 3.78% of global export sales.

Exports of Hollow Glass machinery, products and accessories % share by geographical area			
Export markets	**2017**	**2016**	**% Change 2017/2016**
EU Europe	32.17	34.09	-5.63
Extra-EU Europe	9.65	9.69	-0.41
Africa	2.77	3.70	-25.13
North America (NAFTA)	13.18	18.26	-27.82
Central and South America	14.44	7.82	+84.65
Asia	27.35	25.61	+6.79
Oceania	0.45	0.84	-46.43

GIMAV data based on ISTAT figures

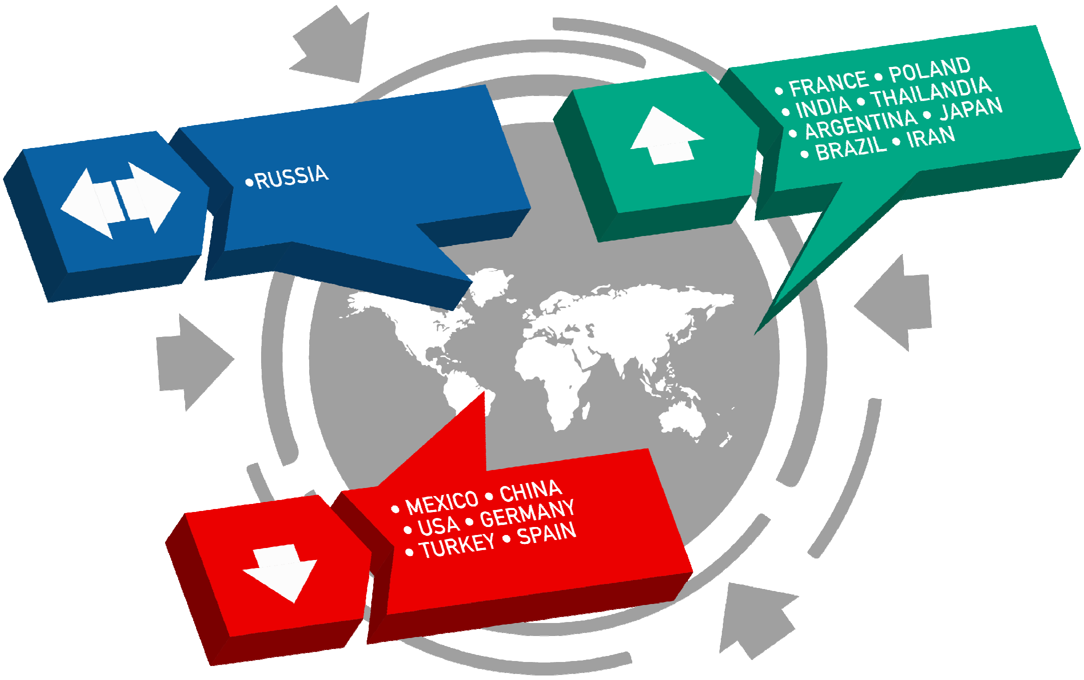
EXPORTS OF HOLLOW GLASS PROCESSING MACHINERY, ACCESSORIES AND SPECIAL PRODUCTS % SHARE BY GEOGRAPHICAL AREA



Hollow Glass Exports: main destination country rankings					
2017 Exports			2016 Exports		Change 2017/2016
Ranking	Country	% share	Ranking	% share	
1	France	8.62	3	8.78	↑
2	Mexico	8.00	1	11.75	↓
3	Poland	6.24	6	5.12	↑
4	India	6.08	14	2.00	↑
5	Thailand	5.74	8	3.77	↑
6	China	5.41	2	10.05	↓
7	United States	5.14	4	6.47	↓
8	Argentina	4.44	19	1.38	↑
9	Russia	4.20	9	3.58	⇔
10	Germany	3.78	5	5.25	↓
11	Japan	3.41	29	0.76	↑
12	Brazil	3.32	13	2.13	↑
13	Turkey	3.02	7	3.88	↓
14	Iran	2.17	21	1.05	↑
15	Spain	2.12	22	2.37	↓

GIMAV data based on ISTAT figures

EXPORTS BY THE HOLLOW GLASS SECTOR: TOP EXPORT MARKET RANKINGS



2018 Forecast

Once again, this year's survey included questions designed to assess companies' perception of the economic trend for 2018.

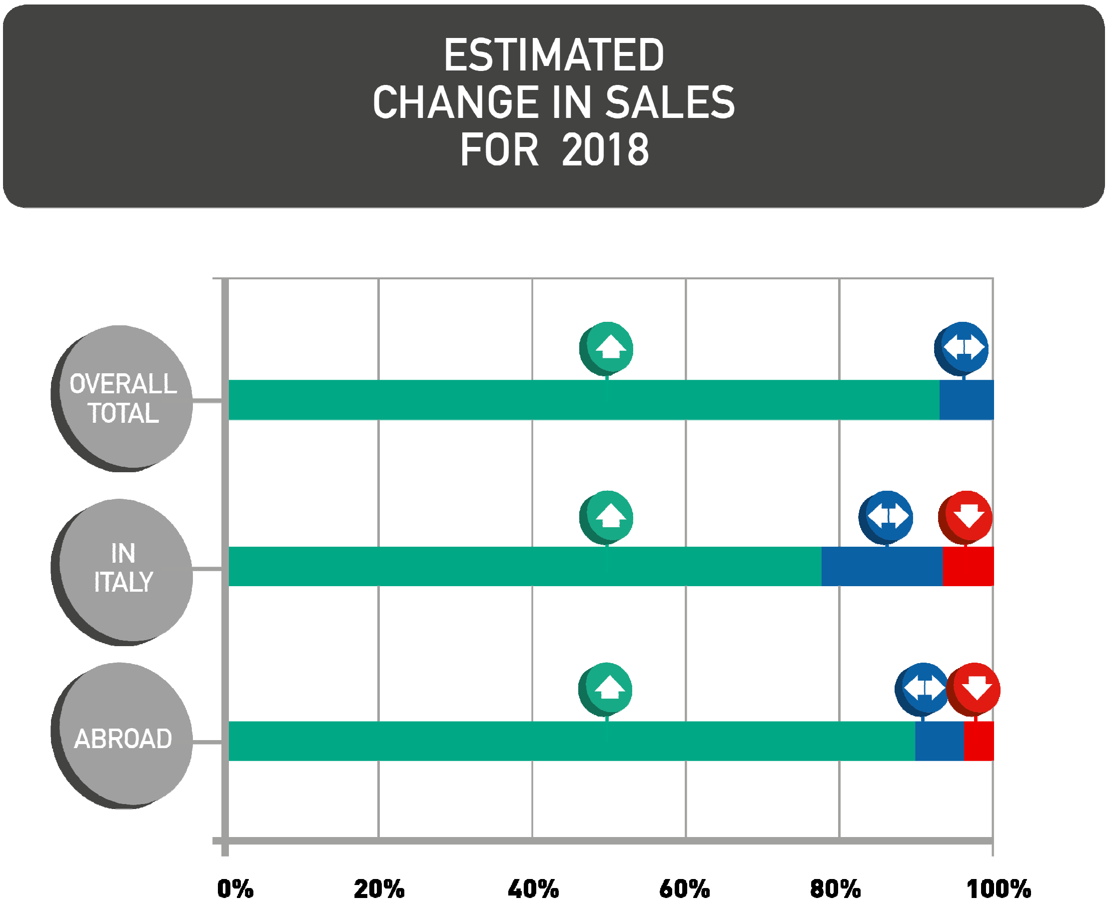
Their answers generally reflected a positive outlook.

Estimated change in sales for 2018

The results clearly indicate the situation is expected to improve, with **93.55%** of companies forecasting higher sales than the year before.

Once again, the most significant increase is expected in **foreign markets**, although the sales forecast is 3.23% lower (last year none of the companies forecasted a decrease).

The percentage of companies expecting a reduction in **domestic market** sales instead doubled, and reached 6.3% in 2018. Sales were expected to remain at the same level of 2017 by 16% of the companies, while 78% forecasted an increase.



Global export markets sales forecast

The companies were also asked to indicate their sales outlook for the main export markets.

The possible responses were: sales will increase; sales will remain the same; sales will decrease.

Forecasted sales for **Europe** remained positive, with sales to both **EU** and **extra-EU** European countries expected to increase or remain at the current levels in 2018.

Confidence towards **Russia** is improving. Fewer companies expect sales to drop (from 54.2% in 2017 to 26.47% in 2018) as the market has seemingly started to recover (14.71% growth).

Overall, the outlook for **North America** remained positive, with growth expectations dropping from 64% to 57.15%, with an increase in the predictions of stability that almost offsets the previous drop (from 32% last year to 40% in 2018).

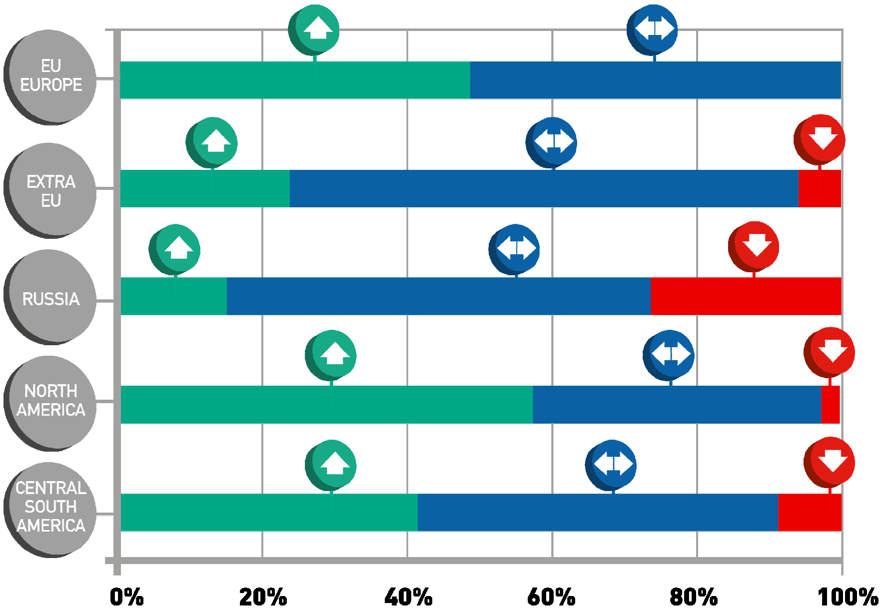
Confidence towards **Central** and **South America** also improved significantly, with only 8.82% of companies expecting a decrease, as opposed to 21% last year. The percentage of companies predicting an increase rose to 41.18%.

A positive outlook also applied to the **Middle-East**, with stability or growth expectations reported by 97% of the companies surveyed.

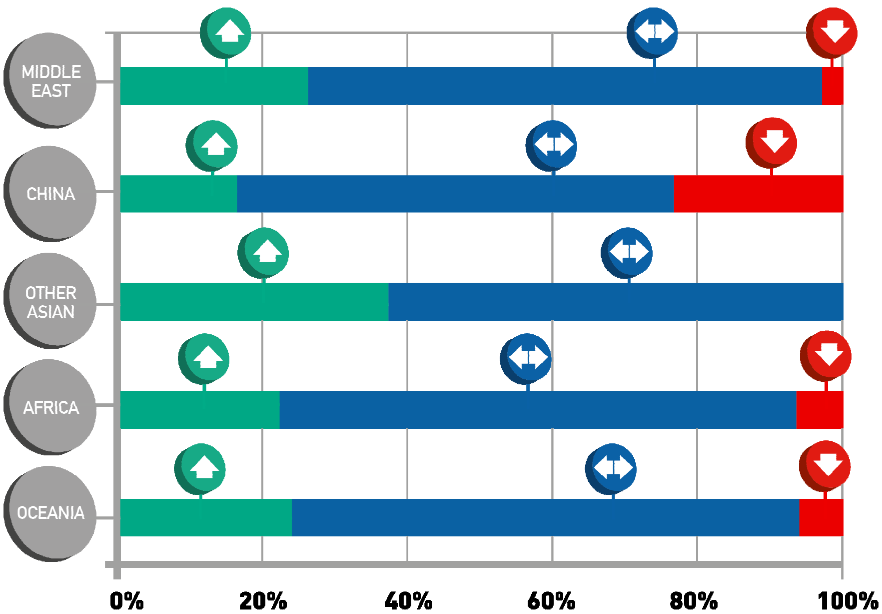
The outlook for **China** however has worsened, with 23.3% of companies surveyed expecting sales to decline.

All companies surveyed predicted sales to the remaining **Asian countries** would either remain stable or further increase from the year before in 2018, and also had a positive outlook with regard to **Africa** and **Oceania**.

GLOBAL EXPORT MARKETS SALES TREND FORECAST



GLOBAL EXPORT MARKETS SALES TREND FORECAST



Focus: The Industry 4.0 Plan

In 2017, the industrial machinery upgrade incentives provided by the Industry 4.0 Plan became available to Italian companies.

A few of these became effective prior to or in 2016, including the **Nuova Sabatini** and the **SuperAmmortamento**. This last entered into force in the second half of 2015, and its effects started to become clear in 2016, while the IperAmmortamento incentive for the purchase of Industry 4.0 related tangible and intangible goods became available in 2017.

These incentives aim to **boost the competitiveness of Italian companies** by promoting **production machinery upgrades**.

The three main incentives in force as of 2017 are described in the boxes below.

The Nuova Sabatini:

This incentive is designed to make the Italian manufacturing system more competitive and make it easier for micro- small- and medium-sized companies to obtain loans for the **purchase of new machinery, systems and equipment.**

The incentive provides 3 key subsidies for investment loans:
✓ **Bank loans** ranging from 20 thousand to 2 million Euro, to finance investments in brand new machinery, systems, capital goods and equipment
✓ **a subsidy** to cover interest up to the total amount calculated using the conventional accrual method based on 2.75% A.P.R. and a semi-annual payments schedule for five years
✓ **loan default coverage for up to 80%** of the amount financed, through the Fondo di Garanzia per le PMI (SME Guarantee Fund)

The incentive can be used by SMEs headquartered in Italy.

SuperAmmortamento

This incentive is meant to promote machinery upgrades through a 40% **non-accounting deduction** for investments in new capital goods, systems and machinery made by business owners, which brings the **value of the deduction up to 140%** , thus reducing the base of taxable income.

Eligible investments are for **new fixed assets** purchased directly from the producer or dealer (or goods on display in show rooms for demonstration purposes only).

IperAmmortamento

Industry 4.0 related investments benefit from the **250% IperAmmortamento** (Hyper-Amortization) incentive. The tax incentive pertains to capital assets acquired in 2017 and 2018 for the technological and digital transformation of enterprises pursuant to the Industry 4.0 model, and belonging to two specific categories: machinery, automation systems and software in the measure by which they are connected to other incentivized tangible assets:

✓ **tangible assets** (at 250%) – assets listed and described in annex A (tangible assets not referenced in annex A can in any case be super-amortized at 140%, as "standard" capital assets).

✓ **intangible assets** (at 140%) – assets listed and described in annex B

The Industry 4.0 Plan

The **Industry 4.0 Plan** presented by the Ministry of Economic Development Carlo Calenda on 7th December 2016, and incorporated into the 2017 Stability Law has:

- extended the validity of the **SuperAmmortamento** (Super-Amortization)
- refinanced the **Nuova Sabatini** incentives plan
- introduced the 250% **IperAmmortamento** (Hyper-Amortization) for Industry 4.0 related capital goods
- extended the benefits provided by the **Credito d'Imposta per la Ricerca e Sviluppo** (R&D tax credit)

The SuperAmmortamento and IperAmmortamento incentives for Industry 4.0 related capital investments as of today (June 2018) apply to investments made by 31st December 2018, pursuant to a down-payment of at least 20%, and scheduled to be delivered by 31st December 2019 for the IperAmmortamento, and by 30th June 2019 for the SuperAmmortamento.

We should also note that in 2018 the non-accounting deduction for the SuperAmmortamento was reduced to 30%.

We should also recall that, as previously stated, the IperAmmortamento got off to a difficult start in early 2017, and was subject of a great deal of questions and subsequent official clarification notices, the last of which, issued by the Revenue Agency on 30th March 2017, finally rendered it useable.

We hope that, given the importance of this instrument also in view of the average age of industrial machinery in Italy, these incentives will become permanent. This would allow Italian companies to start and implement major modernization and digitalization plans, and thereby gain an edge over foreign competitors (currently the main clients of Italian made products for the Industry).

Early in 2017 Gimav launched an extensive communication and information campaign, meant to promote these incentives and encourage Italian companies that use glass processing machinery to take advantage of them.

The Industry 4.0 Plan in the sector

The 2018 survey included a few questions regarding the level of utilization of Industry 4.0 incentives by glass processing machinery, special products and accessory manufacturing companies and their clients.

66.7% of companies stated they had **already used or intended to use one or more Industry 4.0 Plan incentives** for their own company.

In 2017 **55.56%** of them **finalized sales resulting from one of the Plan incentives,** and specifically (multiple answers could be chosen) from:

- **The Nuova Sabatini** 25%
- **SuperAmmortamento** 44.44%
- **IperAmmortamento** 41.67%

Industry 4.0 incentives brochure

GIMAV

Gentile Imprenditore,

La Legge di Stabilità 2016 ed il Piano Industria 4.0 mettono a tua disposizione efficaci strumenti di sostegno all'acquisto di macchinari produttivi nuovi e software d'interconnessione.

"Super e iper-ammortamenti e finanziamenti agevolati rilanciano gli investimenti delle imprese in beni strumentali e tecnologie per l'Industria 4.0.

Proroga e potenziamento del credito d'imposta sostengono la spesa in R&S.

L'utilizzo congiunto di queste misure, varate con la Legge di bilancio 2017, rappresenta una grande opportunità per rinsaldare l'alta propensione a innovare delle imprese italiane."

"Il grado di complessità dei processi d'innovazione è fondamentale per la qualità dell'output innovativo. Gli innovatori più strutturati sono stati in grado di generare prodotti nuovi (o significativamente migliorati) per il mercato di riferimento nel 61% circa dei casi, contro il 43% per quelli mediamente strutturati e il 35% per quelli meno strutturati."

[Fonte Nota CSC - Livio Romano]

NUOVA SABATINI

Per accelerare il processo di sviluppo competitivo delle PMI

Consiste nell'erogazione di **finanziamenti agevolati** articolati su **tre punti salienti**:

1) un **finanziamento bancario** d'importo compreso fra **20 mila e i 2 milioni di euro** per investimenti in macchinari, impianti, beni strumentali e attrezzature nuovi di fabbrica (compreso leasing finanziario, tecnologie digitali, hardware e software)
2) un **contributo economico a copertura degli interessi**, pari all'ammontare degli interessi, calcolati su un piano di ammortamento convenzionale con rate semestrali, al tasso del 2,75% annuo per cinque anni
3) una **copertura sul finanziamento fino all'80%** del suo ammontare attraverso il Fondo di garanzia per le PMI.

La misura agevola l'**acquisizione di beni strumentali d'impresa** e, in particolare, di macchinari, impianti, attrezzature, hardware e software per la realizzazione di programmi d'investimento relativi alla creazione o all'ampliamento di unità produttiva, alla diversificazione della produzione, al cambiamento nel processo produttivo e all'acquisizione di asset per evitare la chiusura di uno stabilimento.

A Chi Si Rivolge

PMI, regolarmente iscritte al Registro delle imprese e con **sede operativa sul territorio nazionale** non in procedura di liquidazione o concorsuale, operanti in tutti i settori.

Vantaggi

Concessione di finanziamenti o leasing (che potranno coprire la totalità dell'investimento), con importo **minimo** pari a **20mila euro e massimo di 2 milioni di euro** per ciascuna impresa richiedente, da parte di banche o società di leasing convenzionate con il MISE.

La **durata non** sarà **superiore a cinque anni** dalla data di stipula del contratto, a fronte di investimenti da avviare successivamente alla richiesta di finanziamento.

Alle imprese sarà riconosciuto un **contributo a fondo perduto in conto impianti** calcolato convenzionalmente come un **abbattimento degli interessi pari al 2,75%** su di un finanziamento di 5 anni ed erogato in quote annuali costanti.

Il contributo economico a copertura degli interessi sale al **3,575%** nel caso di macchinari in **logica 4.0.**

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SUPERAMMORTAMENTO E IPERAMMORTAMENTO

Due incentivi fiscali automatici

SuperAmmortamento

E' una **deduzione extracontabile del 30%** per gli investimenti in beni strumentali nuovi, impianti e macchinari effettuati da tutti i titolari di reddito d'impresa (lavoratori autonomi compresi), che **porta al 130% il valore della deduzione**, riducendo la base imponibile su cui vengono calcolate le imposte.

L'agevolazione **vale per tutto il 2018**, con l'aggiunta di un'ulteriore finestra che permette la consegna del bene fino al 30 giugno 2019, a condizione che entro il 31 dicembre 2018 l'impresa abbia versato un acconto pari al 20% del costo.

IperAmmortamento

Per gli **investimenti che contribuiscono** alla **digitalizzazione della produzione in ottica Industria 4.0** è previsto un **IperAmmortamento al 250%**. E' uno strumento ad azione automatica, ossia viene messa in atto direttamente dalle aziende senza bandi o approvazioni preventive.

L'incentivo fiscale è relativo a beni funzionali alla trasformazione tecnologica e/o digitale delle imprese in chiave Industria 4.0, acquistati nel 2017 e appartenenti a due tipologie specifiche: le **"macchine"** e i **"sistemi di automazione e software"** nella misura in cui siano collegati ad altri beni materiali incentivati.

beni materiali (al 250%) – Beni contenuti e descritti in allegato A (i beni materiali non riconducibili alla lista A possono comunque essere superammortizzabili al 130% come beni strumentali "normali")

beni immateriali (al 140%) – Beni contenuti e descritti in allegato B, ossia licenze e/o sistemi e/o programmi software *(il bene immateriale deve essere acquistato e essere indispensabile per il funzionamento del bene materiale secondo le linee guida dell'industria 4.0; sono esclusi i SW da ufficio o acquistati "disgiunti" da un bene materiale o licenze SW in affitto o pay-per-use)*

Allegato A - Beni materiali

Beni strumentali il cui funzionamento è controllato da sistemi computerizzati o gestito tramite opportuni sensori e azionamenti. *Al fine di rientrare in questa categoria il bene deve rispettare 5 condizioni di base e almeno 2 tra 3 condizioni addizionali*

Sistemi per l'assicurazione della qualità e della sostenibilità. *Sono sistemi per la sensorizzazione di macchine e impianti, il monitoraggio delle condizioni di lavoro, la tracciabilità dei prodotti, la gestione della qualità, la caratterizzazione del prodotto e dei materiali. Sono finalizzati principalmente alla raccolta dei dati utilizzabili dai sistemi di gestione di prodotto/processo/sistema e dai sistemi di gestione del ciclo di vita del prodotto per il controllo e/o nelle logiche di cloud e big data*

Dispositivi per l'interazione uomo macchina e per il miglioramento dell'ergonomia e della sicurezza del posto di lavoro in logica 4.0. *Servono per migliorare le condizioni di lavoro dell'operatore umano e meglio integrarlo nel flusso informativo dell'azienda, al fine di migliorare le condizioni di lavoro, eliminare lo stress fisico/mentale e possibili infortuni, prevenire malattie professionali, diminuire il tasso di errori, aumentare l'efficienza dell'operatore, integrare l'operatore nei flussi di dati che attraversano l'azienda, eliminare carta e informazioni "verbali" fuorvianti.*

Allegato B – Beni immateriali (software, sistemi e system integration, piattaforme e applicazioni)

Connessi ad investimenti in beni materiali Industria 4.0. *Comprendono: software, sistemi e system integration, piattaforme e applicazioni. La parte immateriale è iperammortizzabile esclusivamente se connessa a investimenti in beni materiali Industria 4.0 e prevede un aliquota del 140%.*

Validità temporale

Il bene deve essere installato e messo in funzione **dal 1° gennaio 2018 al 31 dicembre 2018**. Viene **estesa fino al 31 dicembre 2019**, a condizione che entro il 31 dicembre 2018 il relativo ordine risulti accettato dal venditore del bene (materiale e immateriale) e sia già avvenuto il pagamento di almeno il 20% del costo di acquisto.

Perizia

Nel caso di beni aventi ciascuno un costo di acquisizione superiore a 500mila euro, per accedere all'Iper-Ammortamento l'impresa è tenuta a produrre una perizia tecnica giurata rilasciata da un ingegnere o da un perito industriale iscritti nei rispettivi albi professionali o un attestato di conformità rilasciato da un ente di certificazione accreditato. La perizia deve attestare che il bene possieda caratteristiche tecniche tali da includerlo nell'elenco previsto dalla normativa e sia interconnesso al sistema aziendale di gestione della produzione o alla rete di fornitura.

Per i beni di costo inferiore a 500mila euro la norma consente di produrre una più semplice dichiarazione di atto notorio resa dal legale rappresentante avente i medesimi contenuti della perizia.

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ALTRI STRUMENTI

CREDITO D'IMPOSTA PER R&S

Misura istituita per favorire gli investimenti nelle attività di Ricerca e Sviluppo.

Destinatari

Il credito d'imposta ricerca e sviluppo è destinato a tutte le tipologie di imprese, enti non commerciali, consorzi e reti d'impresa, a prescindere dalle dimensioni aziendali, dalla forma giuridica e dal settore di attività.

Vantaggi

A decorrere dal periodo d'imposta successivo a quelli in corso al 31 dicembre 2014 e fino a quello in corso al 31 dicembre 2019 è riconosciuto un credito d'imposta nella misura del **50% delle spese sostenute in eccedenza rispetto alla media dei medesimi investimenti realizzati nel triennio 2012-2014**.

Il credito d'imposta è riconosciuto fino ad un **importo massimo annuale di 20 milioni di euro** per ciascun beneficiario, a condizione che siano sostenute spese per attività di ricerca e sviluppo almeno pari a 30.000 euro.

In particolare, il credito d'imposta ricerca e sviluppo al 50% si applica a:

- assunzione di personale altamente qualificato impiegato nella ricerca
- quote di ammortamento acquisizione o utilizzazione strumenti e attrezzature
- contratti di ricerca con università, enti di ricerca, imprese, start up innovative
- competenze tecniche e privative industriali.

L'ammortamento degli investimenti umani e strumentali in ricerca e sviluppo al 50% è automatico. Per poter richiedere il credito d'imposta ricerca e sviluppo bisogna indicare le spese sostenute nella dichiarazione dei redditi, nel quadro RU del modello Unico.

APPROFITTA DI QUESTA GRANDE OPPORTUNITÀ

Informati presso i tuoi fornitori.
Questo è il momento giusto per acquistare macchinari e software nuovi sfruttando al meglio gli incentivi governativi.

GIMAV
Associazione Italiana dei fornitori di Macchine, Impianti, Accessori e prodotti speciali per la lavorazione del vetro

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Survey form

Associazione Italiana Fornitori Macchine e Accessori per la lavorazione del vetro

Rilevazione statistica relativa al 2017

Azienda			
Nome del compilatore		Qualifica	
Telefono		Email	

Nota: vi preghiamo di fornire le informazioni richieste riferendovi alla sola attività svolta nel settore del vetro

1. Occupati

Dipendenti al 31/12/2017	

2. Investimenti

Indicativamente, quanto avete destinato in percentuale sul fatturato 2017 a:

Beni strumentali	%	Ricerca e Innovazione	%
Promozione e pubblicità	%	Altro	%

2.1 Piano Industria 4.0

Ha utilizzato o prevede di utilizzare uno o più strumenti del Piano Industria 4.0 (Nuova Sabatini, Super o IperAmmortamento, Credito d'Imposta per R&S, Credito d'Imposta per la Formazione 4.0)?	Sì ☐	No ☐
Sono state effettuate vendite utilizzando uno o più strumenti del Piano Industria 4.0 (Nuova Sabatini, Super o IperAmmortamento, Credito d'Imposta per R&S)?	Sì ☐	No ☐
Se ha risposto sì alla domanda precedente, quali strumenti sono stati utilizzati dai vostri clienti? Nuova Sabatini ☐ SuperAmmortamento ☐ IperAmmortamento ☐		

Rilevazione statistica 2017

3. Fatturato (SOLO COMPARTO VETRO)

Italia		euro
Estero		euro
Totale		euro

4. Settori di destinazione della vostra produzione

Indicativamente, il vostro fatturato è stato conseguito nei settori

Vetro piano		**Italia 2017**		**Estero 2017**
Arredamento		%		%
Automotive		%		%
Edilizia		%		%
Energia		%		%
Altro		%		%

Vetro cavo		**Italia 2017**		**Estero 2017**
Contenitori		%		%
Casalinghi		%		%
Farmaceutico		%		%
Cosmetica		%		%
Altro		%		%

		Italia 2017		**Estero 2017**
Prodotti speciali		%		%
Accessori		%		%

5. Export

5.1 Fatturato estero per aree di esportazione

Paesi UE	%	Europa extra UE (escl. Russia)	%
Russia	%	Medio Oriente	%
Nord America	%	Centro-Sud America (incluso Messico)	%
Cina	%	Altri paesi Asia	%
Africa	%	Oceania	%

5.2 Principali Paesi di esportazione

Indicare i primi 5 Paesi di destinazione delle Vostre esportazioni, indicando la percentuale d'incidenza sul totale del fatturato export

1		%
2		%
3		%
4		%
5		%

6. Codici doganali

6.1 Indicare i codici doganali maggiormente utilizzati (se possibile a 8 o minimo 6 cifre)

1.	2.	3.	4.
5.	6.	7.	8.

Rilevazione statistica 2017

7. Previsioni per il 2018

7.1 Stima delle variazioni di fatturato della vostra Azienda nel 2018:

Sul totale	%
In Italia	%
All'Estero	%

7.2 Previsioni sull'andamento del fatturato 2018 della vostra Azienda per ciascuna area di esportazione

	In crescita	Stabile	In diminuzione
Paesi UE	☐	☐	☐
Europa extra UE (esclusa Russia)	☐	☐	☐
Russia	☐	☐	☐
Nord America (USA e Canada)	☐	☐	☐
Centro-Sud America (incluso Messico)	☐	☐	☐
Medio Oriente	☐	☐	☐
Cina	☐	☐	☐
Altri Paesi Asia	☐	☐	☐
Africa	☐	☐	☐
Oceania	☐	☐	☐

Informiamo che i dati saranno oggetto di trattamento per sole finalità statistiche svolto mediante idonei strumenti cartacei ed informatici nel rispetto delle norme di sicurezza previste dalla legge sulla protezione dei dati.
Informiamo inoltre che i dati verranno utilizzati esclusivamente in forma aggregata e che non verranno comunicati a terzi.