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**#2BE4GLASS**

Italian Association of manufacturers  
and suppliers of machinery, equipment and special  
products for glass processing

## **The Italian industry of glass processing machinery, systems, accessories and special products in 2019**

June  
**2020**





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## 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 its Members with a wide **range of services** and **advice** on daily business topics, strives to foster **growth**, **promote business culture**, and **represents - in Italy and abroad - the Made in Italy glass sector**, known around the world for absolute excellence in terms of technology, reliability and innovation.

Gimav is a key resource for the industry, both domestically and internationally, and has built and strengthened relationships with its primary Italian and overseas 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 3 trade exhibitions worldwide.

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

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

### Methodology: statistical survey and data analysis procedure

Gimav conducted its annual statistical survey with the aim of providing an overview of the industry and key information on its structure, sales, production, and export markets.

A **data collection form** (available on page 38) was sent to a pool of **121 companies** in the industry, both members of the Association and non-members, in order to have the best possible snapshot of the overall trend. The survey showed an initial trend in terms of participation in line with the previous year, but with an abrupt stop caused by the COVID-19 pandemic emergency and subsequent lockdown.

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

For a sounder, more exhaustive and precise sample of data for analysis **new customs codes have been introduced**, two for Hollow Glass and three for Flat Glass. Another 14 customs codes have also been added for the time being, to represent the "Accessories and Other Technologies" sector, which, still too generic, will be subject to future revision.

To make the analysis even more representative of real industry dynamics and the final result as objective as possible, the export, import and sales quotas of the customs codes used on the domestic market, have been weighted.

Given the extreme variability of the customs codes used by the companies in the industry (over a hundred for members alone), the analysis, while not yet precise in its definition of the absolute

values (already revised upwards but with further significant margins of increase), does however give **an approximate picture** of the dynamics, percentages and, more generally, **the trade flows** between the Italian industry and the main countries for trade imports and exports.

The customs codes used in the analysis are:

Accessories and OT - NEW	<b>28461000</b>	Cerium compounds
Accessories and OT - NEW	<b>32071000</b>	Pigments, opacifiers, prepared colors and similar preparations, of the type used for ceramics, enameling or glassware
Accessories and OT - NEW	<b>32072090</b>	Vitrifiable glazes and similar preparations, of the type used for ceramics, enameling or glassware (excl. engobes)
Accessories and OT - NEW	<b>32073000</b>	Liquid polishes and similar preparations, of the type used for ceramics, enameling and glassware
Accessories and OT - NEW	<b>32074040</b>	Glass in flake form 0.1 mm - 3.5 mm long and 2 - 5 micrometers thick; glass, in powder or granules, containing 99 % or more by weight of silicon dioxide (excluding enamel)
Accessories and OT - NEW	<b>32074085</b>	Glass frit and other glass, in powder, granule or flake form (excluding glass in the form of flakes 0.1 mm - 3.5 mm long and 2 - 5 micrometers thick; glass, in powder or granules, containing 99 % or more by weight of silicon dioxide)
Accessories and OT - NEW	<b>32141010</b>	Glazier's mastic, resin cements and other mastics
Accessories and OT - NEW	<b>34059090</b>	Polishes for glass, whether or not in the form of paper, wadding, felt, cloth (non-woven), plastic or cellular rubber, impregnated, coated or covered with such preparations
Accessories and OT - NEW	<b>59119010</b>	Textile felt products and articles for technical uses, not specified in item 5911 above
Accessories and OT - NEW	<b>68042100</b>	Natural or synthetic diamond, agglomerate grinding wheels for shredding, sharpening, polishing, sanding, grinding or cutting
Accessories and OT - NEW	<b>68042212</b>	Artificial abrasive grinding wheels with synthetic or artificial unreinforced resin binder without a base, except those for grinding or pulping
Accessories and OT - NEW	<b>68042218</b>	Artificial abrasive grinding wheels with synthetic or artificial unreinforced resin binder without a base, except those for grinding or lacerating
Accessories and OT - NEW	<b>82055980</b>	Hand tools, incl. glass-cutting diamonds, of base metal
Accessories and OT - NEW	<b>82075010</b>	Drilling tools, interchangeable, with diamond or diamond conglomerate working part (excl. drilling or probing tools as well as tapping tools)
Hollow glass (NEW)	<b>84178050</b>	Furnaces for firing cement, glass or chemical products
Flat Glass - NEW	<b>84641000</b>	Sawing machines for working stone, ceramic products, concrete, asbestos-cement or similar mineral materials or for cold working glass (except those for hand working)
Flat Glass	<b>84642011</b>	Grinding or polishing machinery for optical glass processing
Flat Glass	<b>84642019</b>	Grinding or polishing machinery for glass processing (optical glass excluded)
Flat Glass - NEW	<b>84649000</b>	Machine tools for working stone, ceramic products, concrete, asbestos-cement or similar mineral materials and for cold working glass (except sawing, grinding or sanding machines and manual machines as well as machines for working semiconductor disc (wafers))
Flat Glass - NEW	<b>84669195</b>	Parts and accessories of machine tools for working stone, ceramic products, concrete etc. or for cold working glass, (except machines for casting pig iron, iron or steel)

Hollow glass (NEW)	<b>84751000</b>	Machines for mounting electric or electronic lamps, tubes or valves or lamps for the production of light flashes, having a glass casing
Hollow Glass	<b>84752900</b>	Machines for manufacturing or hot working of glass or glassware (except those for making optical fibers and preforms thereof, as well as furnaces and heaters for tempered glass manufacturing)
Hollow Glass	<b>84759010</b>	Parts of machinery for the manufacture of optical fiber and blanks thereof
Hollow Glass	<b>84759090</b>	Parts of machinery for assembling electric or electronic lamps, tubes or valves for the production of light flashes, having a glass casing and machines for manufacturing or hot working glass or glassware
Hollow Glass	<b>84805000</b>	Molds for glass (except those made of graphite or other carbon material or ceramics)

Again this year, thanks to extensive statistical research conducted by the Federmacchine Studies Office, the industry report includes a section on the **analysis of consolidated financial statements**.

Federmacchine conducts a yearly survey of a sample of its affiliated member companies. The AIDA database of standard financial statements, reclassified according to the financial reclassification scheme, was used as the source for the study, which analyzed data from 980 companies.

The results of the **qualitative economic survey 2020** are also provided in aggregate percentage form.

Sent to companies in the industry before the COVID-19 pandemic emerged, it gives a projection of industry results which is already highly unlikely. In fact, the **effects of the pandemic** have already significantly changed industry scenarios and, to date, it is impossible to make any reliable forecasts on the trend for 2020, even ignoring further changes in the situation that might still occur.

To make a useful contribution in this regard, we have supplemented the industry report with the results of the survey sent to member companies during the pandemic, which photographs the **situation in the industry during total lock-down**.

In this regard, it is useful to remember that in 2019 March, April and May contributed more than 26% of the total final result for the year.

## Industry Sales

2019 continued to register an upward trend for **Industry sales**, at **+2.7%**, a slighter positive performance vs. the previous year because of the **-1.3%** result suffered by **Flat Glass**. The **Accessories and Other Technologies** sector remained steady, while **Hollow Glass** showed a marked rise of **+29.9%**.

In 2019, **Italy's domestic market** accounted for **27.8%** of industry sales, while **exports** accounted for **72.2%**. Hollow Glass confirmed its production mainly for international markets with an export share of 88.1% of sales, while the percentages for Flat Glass and Accessories and Other Technologies were 71% and 68.7% respectively.

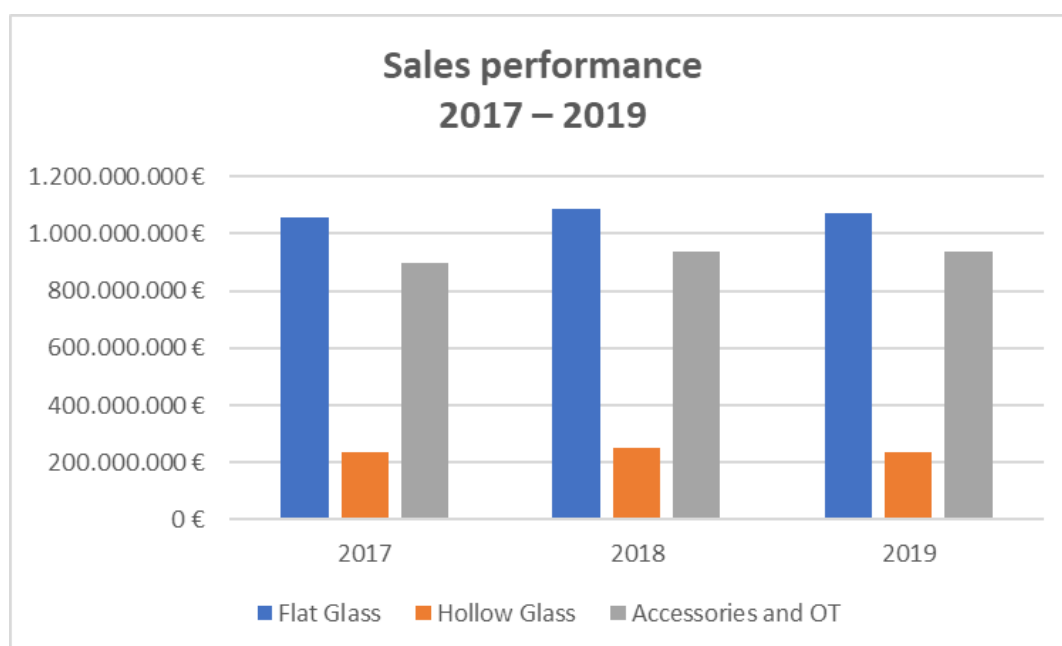
Sales of the Italian industry of glass processing machinery, special products and accessories				
Sectors	2019 [€]	2018 [€]	2017 [€]	Change 2019/2018
<b>Accessories and OT</b>				
Domestic sales	293,844,389	288,113,611	274,134,002	+2.0 %
Exports	645,041,331	650,621,890	624,710,500	-0.9 %
<b>Tot. Sales Accessories and OT</b>	<b>938,885,720</b>	<b>938,735,501</b>	<b>898,844,502</b>	<b>+0.0 %</b>
<b>Flat Glass</b>				
Domestic sales	318,122,558	328,780,004	306,367,015	-3.2 %
Exports	754,015,934	757,849,536	750,049,027	-0.5 %
<b>Tot. Sales Flat Glass</b>	<b>1,072,138,492</b>	<b>1,086,629,540</b>	<b>1,056,416,042</b>	<b>-1.3 %</b>
<b>Hollow Glass</b>				
Domestic sales	38,075,391	32,488,280	32,939,355	+17.2 %
Exports	287,073,768	217,742,619	204,089,061	+31.8 %
<b>Tot. Sales Hollow Glass</b>	<b>325,149,159</b>	<b>250,230,899</b>	<b>237,028,416</b>	<b>+29.9 %</b>
<b>Total Flat + Hollow + Accessories and OT</b>	<b>2,336,173,371</b>	<b>2,275,595,940</b>	<b>2,192,288,960</b>	<b>+2.7 %</b>

GIMAV data based on ISTAT figures and internal survey

% share of sales for 2019 by destination				
Destination Market	Accessories and OT	Flat Glass	Hollow Glass	Industry Total
<b>Domestic sales</b>	31.3%	29.0%	11.7%	27.8%
<b>Exports</b>	68.7%	71.0%	88.3%	72.2%

GIMAV data based on ISTAT figures and internal survey





Sales Summary				
Italian industry of glass processing machinery, accessories and special products				
3-yr period 2017 – 2019				
Variable	Unit of measure	2019	2018	2017
Sector sales	€	2,336,173,371	2,275,595,940	2,192,288,960
% Change on previous year	.	+2.7%	+3.8%	+4.0%
Exports	€	1,686,131,033	1,626,214,045	1,578,848,587
Imports	€	411,082,265	415,975,753	360,152,167
Trade balance	€	1,275,048,768	1,210,238,292	1,218,696,420
Workforce	Units	7,854	7,841	7,824

*GIMAV data based on ISTAT figures and internal survey*

As noted, sales continued to increase, although slightly less than in the previous years.

The **trade balance** improved by **5.4%**, passing the 1,275 million Euro mark.

Following the introduction of the new customs codes used to draw up the report, the number of people employed in the sector was recalculated, now estimated at around 7,850.

## Imports

### The overall picture

Imports for the **entire sector** fell by **-1.2%** in 2019.

This is related to the drop in imports of both **Flat Glass (-4.4%)** and **Accessories and Other Technologies (-2.5%)**.

Diametrically opposite results for **Hollow Glass**, which saw a rise of **+6.4%** in imports compared to 2018.

Total Imports			
Sectors	2019 [€]	2018 [€]	Change 2019/2018
Accessories and OT	316,675,322	324,710,667	-2.5%
Flat Glass	23,792,945	24,887,940	-4.4%
Hollow Glass	70,613,998	66,377,146	+6.4%
Total Flat + Hollow + Accessories and OT	411,082,265	415,975,753	-1.2%

*GIMAV data based on ISTAT figures*

**Germany, Spain** and **Belgium** were respectively confirmed as the top countries of origin as regards industry imports. **France** and **China** followed in fourth and fifth place, respectively.

The overall picture for imports essentially confirms the same countries, with some countries swapping position.

Italian companies continued to prefer European products, despite a slight drop. Purchases from non-EU countries and Africa and Asia improved slightly in relation to total imports. Imports from NAFTA countries, Central and South America and Oceania fell.

Imports for the entire sector: Top 15 countries of origin								
2019 Imports				2018 Imports				
Pos.	Country	Value	% share	Pos.	Value	% share	Change 2019/2018	Change in position 2019/2018
1	Germany	134,847,732	24.17	1	135,960,018	24.08	-0.8%	↔
2	Spain	99,882,899	17.90	2	112,106,053	19.86	-10.9%	↔
3	Belgium	54,392,646	9.75	3	55,379,159	9.81	-1.8%	↔
4	France	46,537,758	8.34	5	38,484,928	6.82	+20.9%	↑ +1
5	China	46,431,833	8.32	4	47,378,664	8.39	-2.0%	↓ -1
6	Austria	29,115,050	5.22	6	30,337,652	5.37	-4.0%	↔
7	The Netherlands	16,019,697	2.87	7	16,929,732	3.00	-5.4%	↔
8	United States	12,805,526	2.30	8	13,654,985	2.42	-6.2%	↔
9	Sweden	12,522,979	2.24	10	11,181,808	1.98	+12.0%	↑ +1
10	Slovenia	11,016,053	1.97	9	11,249,472	1.99	-2.1%	↓ -1
11	Turkey	10,869,040	1.95	12	9,358,197	1.66	+16.1%	↑ +1
12	Croatia	9,505,508	1.70	13	8,810,836	1.56	+7.9%	↑ +1
13	United Kingdom	9,117,397	1.63	11	11,040,281	1.96	-17.4%	↓ -2
14	Poland	8,086,853	1.45	15	8,534,527	1.51	-5.2%	↑ +1
15	Luxembourg	7,825,469	1.40	16	7,281,207	1.29	+7.5%	↑ +1

GIMAV data based on ISTAT figures

Imports of Glass processing machinery, accessories and special products – Entire Sector					
Area of origin	2019		2018		Change 2019/2018
	Value	[%]	Value	[%]	
EU Europe	481,450,693	81.98	488,931,150	82.28	-1.5%
Non-EU Europe	17,540,680	2.99	15,615,481	2.63	+12.3%
Africa	1,105,539	0.19	1,036,518	0.17	+6.7%
North America (NAFTA)	13,846,131	2.36	14,892,943	2.51	-7.0%
Central and South America	622,482	0.11	1,162,286	0.20	-46.4%
Asia	72,507,535	12.35	72,373,116	12.18	+0.2%
Oceania	187,319	0.03	239,582	0.04	-21.8%
TOTAL	587,260,379	100.00	594,251,076	100.00	-1.2%

GIMAV data based on ISTAT figures

Imports of Glass processing machinery, accessories and special products – Entire Sector						
Geographical area	Country	2019		2018		% Change 2019/2018
		Value	[%]	Value	[%]	
EU Europe	Germany	134,847,732	24.39	135,960,018	24.08	-0.82
	Spain	99,882,899	10.08	112,106,053	19.86	-10.90
	Belgium	54,392,646	9.93	55,379,159	9.81	-1.78
	France	46,537,758	9.19	38,484,928	6.82	+20.92
	Austria	29,115,050	6.96	30,337,652	5.37	-4.03
Non-EU Europe	Turkey	10,869,040	1.95	9,358,197	1.66	+16.14
Africa	Morocco	596,824	0.11	480,133	0.09	+24.30
North America	United States	12,805,526	2.30	13,654,985	2.42	-6.22
Central and South America	Brazil	301,619	0.05	927,729	0.16	-67.49
Asia	China	46,431,833	8.32	47,378,664	8.39	-2.00
Oceania	Australia	125,267	0.02	184,984	0.03	-32.28

GIMAV data based on ISTAT figures

## IMPORTS: THE TOP 15 COUNTRIES OF ORIGIN FOR THE ENTIRE SECTOR



## Imports by the Flat Glass sector

Imports by the Flat Glass sector in 2019 **fell by 4.4%**, mainly from **Central and South America (-72.3%)**, **North America (-51.2%)**, **Asia (-13.1%)** and **Oceania (-41.4%)**.

Specifically, imports from the **United States (-53.72%)**, **Brazil (-87.81%)**, **China (-18.52%)** and **Australia (-41.26%)** fell substantially.

Europe, instead, saw an improvement of both **EU countries (+5.4%)** and **non-EU countries (+24.5%)**. The figure for **Africa** also rose **(+36.4%)**.

The only one of the top five European countries to show a decrease was **France (-4.92%)**, while imports from **Austria (+10.57%)**, **Germany (+10.99%)**, **Bulgaria (+12.58%)** and **Sweden (+25.11%)** increased.

The drop in imports from **China (-18.52%)**, the **United States (-53.72%)** and **Brazil (-87.81%)** is also to be noted.

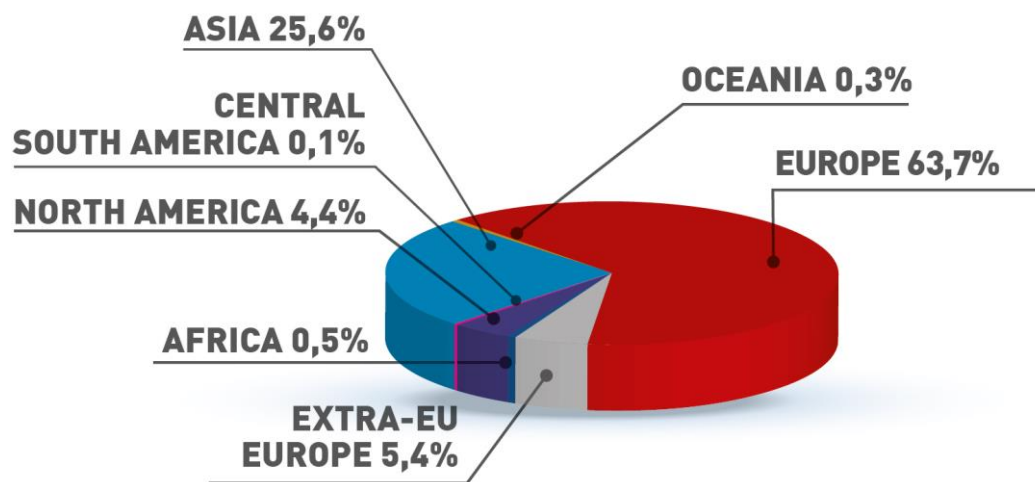
Imports of Flat Glass processing machinery, accessories and special products					
Area of origin	2019		2018		Change 2019/2018
	Value [€]	[%]	Value [€]	[%]	
EU Europe	15,149,711	63.67	14,377,648	57.77	+5.4%
Non-EU Europe	1,292,408	5.43	1,038,01	4.17	+24.5%
Africa	108,294	0.46	79,406	0.32	+36.4%
North America (NAFTA)	1,034,557	4.35	2,120,782	8.52	-51.2%
Central and South America	33,599	0.14	121,269	0.49	-72.3%
Asia	6,098,630	25.63	7,021,659	28.21	-13.1%
Oceania	75,746	0.32	129,163	0.52	-41.4%
<b>TOTAL Flat Glass</b>	<b>23,792,945</b>	<b>100.00</b>	<b>24,887,940</b>	<b>100.00</b>	<b>-4.4%</b>

GIMAV data based on ISTAT figures

Imports of Flat Glass processing machinery, accessories and special products						
Geographical area	Country	2019		2018		% Change 2019/2018
		Value [€]	[%]	Value [€]	[%]	
EU Europe	Austria	3,938,657	16.55	3,562,013	14.31	+10.57%
	Germany	3,593,078	15.10	3,237,239	13.01	+10.99%
	France	3,042,045	12.79	3,199,356	12.86	-4.92%
	Bulgaria	1,793,537	7.54	1,593,131	6.40	+12.58%
	Sweden	501,024	2.11	400,470	1.61	+25.11%
Non-EU Europe	Turkey	528,002	2.22	340,814	1.37	+54.92%
Africa	Mozambique	28,000	0.12	0	n.a.	n.a.
North America	United States	908,172	3.89	1,962,526	7.89	-53.72%
Central and South America	Brazil	9,470	0.04	77,715	0.31	-87.81%
Asia	China	4,775,460	20.07	5,860,577	23.55	-18.52%
Oceania	Australia	64,417	0.27	109,667	0.44	-41.26%

GIMAV data based on ISTAT figures

## IMPORTS BY THE FLAT GLASS SECTOR: % SHARE BY GEOGRAPHICAL AREA



## Imports by the Hollow Glass sector

In contrast to Flat Glass, Hollow Glass showed an increase in imports of **+6.4%**.

There was a rise in all geographical areas with a particular increase, as a percentage of the total, in imports from **Europe EU (+3%)**, **Asia (+32.5%)**, **North America (+8.5%)** and **Europe non-EU (+26.1%)**.

An analysis of the main importing countries in 2019, showed a sharp increase for **France (+39.9%)**, **Germany (+24.8%)**, **Sweden (+12.1%)** and **Croatia (+7.9%)**.

Outside Europe, **China** continued to be the Asian importer with a share of **5.98%** of total imports.

There was also a substantial increase (**+8.5%**) in products imported from the **United States**.

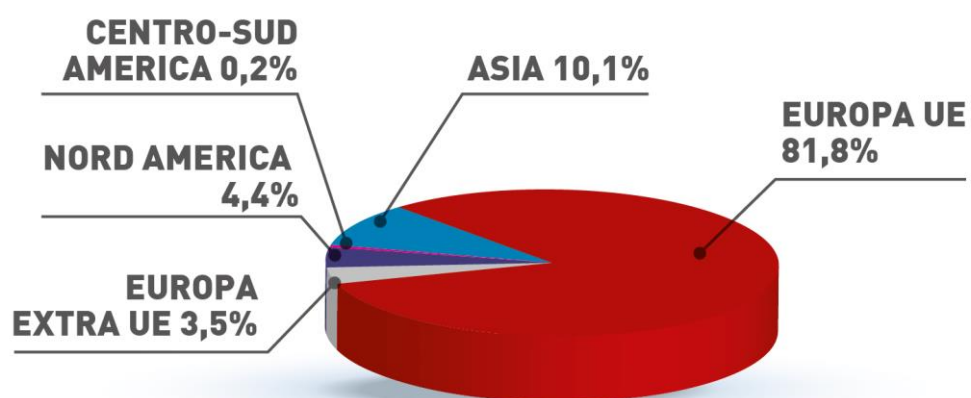
Imports of Flat Glass processing machinery, accessories and special products					
Area of origin	2019		2018		Change 2019/2018
	Value [€]	[%]	Value [€]	[%]	
EU Europe	57,750,061	81.78	56,070,531	84.47	+3.0%
Non-EU Europe	2,488,743	3.52	1,973,908	2.97	+26.1%
Africa	2,624	0.00	40,505	0.06	-93.5%
North America (NAFTA)	3,125,361	4.43	2,881,577	4.34	+8.5%
Central and South America	146,010	0.21	47,213	0.07	+209.3%
Asia	7,101,199	10.06	5,361,162	8.08	+32.5%
Oceania	-	0.00	2,250	0.00	-100.0%
<b>TOTAL Hollow Glass</b>	<b>70,613,998</b>	<b>100.00</b>	<b>66,377,146</b>	<b>100.00</b>	<b>+6.4%</b>

GIMAV data based on ISTAT figures

Imports of Flat Glass processing machinery, accessories and special products								
Geographical area	Country	2019			2018			Change % 19/18
		Pos.	Value [€]	[%]	Pos.	Value [€]	[%]	
EU Europe	Belgium	1	16,794,700	23.78	1	17,193,954	25.90%	-2.3%
	France	2	8,066,542	11.42	4	5,767,664	8.69%	+39.9%
	Sweden	3	7,965,610	11.28	2	7,107,619	10.71%	+12.1%
	Croatia	4	6,989,491	9.90	3	6,480,485	9.76%	+7.9%
	Germany	5	5,542,513	7.85	6	4,442,359	6.69%	+24.8%
Non-EU Europe	Turkey	1	1,730,268	2.45	1	1,783,230	2.69%	-3.0%
Africa	Egypt	1	1,577	0.00	1	35,140	0.05%	-95.5%
North America	United States	1	3,095,840	4.38	1	2,828,788	4.26%	+9.4%
Central and South America	Trinidad & Tobago	1	124,538	0.18	18	0	n.a.	n.a.
Asia	China	1	4,222,529	5.98	1	3,408,850	5.14%	+23.9%
Oceania	Australia	1	0	0.00	1	2,250	0.00%	-100.0%

GIMAV data based on ISTAT figures

## IMPORTS BY THE HOLLOW GLASS SECTOR: % SHARE BY GEOGRAPHICAL AREA





## Accessories and Other Technologies sector Imports

Imports of Accessories and Other Technologies fell in 2019 by **2.5%**.

In particular, **European products** -- once again the top market of origin for the industry with an **83.40%** share of the total -- shrank by **2.8%** compared to the previous year.

The ranking of the top five EU countries remained more or less stable, with only **France** and **Belgium** inverting positions in 3rd and 4th place compared to 2018.

**China** remained the top Asian country for imports, despite a drop of **1.7%**.

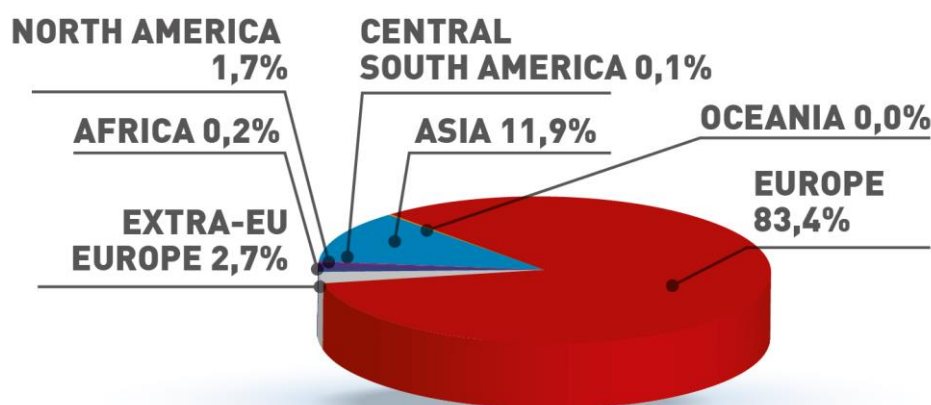
Imports of Glass processing machinery, accessories and special products – Accessories and OT					
	2019		2018		
Area of origin	Value [€]	[%]	Value [€]	[%]	Change 2019/2018
EU Europe	264,115,713	83.40	271,803,626	83.71	-2.8%
Non-EU Europe	8,497,325	2.68	7,918,916	2.44	+7.3%
Africa	662,959	0.21	605,652	0.19	+9.5%
North America (NAFTA)	5,532,374	1.75	5,422,701	1.67	+2.0%
Central and South America	256,128	0.08	645,118	0.20	-60.3%
Asia	37,555,446	11.86	38,278,360	11.79	-1.9%
Oceania	55,377	0.02	36,294	0.01	+52.6%
<b>TOTAL Accessories and OT</b>	<b>316,675,322</b>	<b>100.00</b>	<b>324,710,667</b>	<b>100.00</b>	<b>-2.5%</b>

GIMAV data based on ISTAT figures

Imports of Glass processing machinery, accessories and special products – Accessories and OT								
		2019			2018			
Geographical area	Country	Pos.	Value [€]	[%]	Pos.	Value [€]	[%]	% Change 19/18
EU Europe	Germany	1	90,225,896	28.49	1	92,501,468	28.49	-2.5%
	Spain	2	72,858,299	23.01	2	81,656,713	25.15	-10.8%
	France	3	23,182,393	7.32	4	19,390,295	5.97	+19.6%
	Belgium	4	23,098,856	7.29	3	23,294,847	7.17	-0.8%
	Austria	5	16,665,734	5.26	5	16,570,359	5.10	+0.6%
Non-EU Europe	Turkey	1	5,750,497	1.82	1	4,771,470	1.47	+20.5%
Africa	Morocco	1	417,782	0.13	1	315,449	0.10	+32.4%
North America	United States	1	5,431,639	1.72	1	5,270,253	1.62	+3.1%
Central and South America	Brazil	1	211,014	0.07	1	605,875	0.19	-65.2%
Asia	China	1	25,214,941	7.96	1	25,641,167	7.90	-1.7%
Oceania	Australia	1	27,885	0.01	1	24,387	0.01	+14.3%

GIMAV data based on ISTAT figures

## IMPORTS BY THE ACCESSORIES AND OTHER TECHNOLOGIES SECTOR: % SHARE BY GEOGRAPHICAL AREA



## Italian Market

The **domestic market as a whole** remained stable (-0.4%), influenced by the negative performance of **Flat Glass (-3.3%)** and **Accessories and Other Technologies (-0.4%)** but also by the positive performance of **Hollow Glass**. These two sectors showed negative figures for imports, as seen above, but while Flat Glass also showed a negative trend for sales on the domestic market, **Accessories and Other Technologies** rose by a good **+2% in domestic sales**.

**Hollow Glass** was the sector with the best performance on the domestic front, with a **17.2%** increase in **domestic sales** compared to +6.4% of imports.

Absorption values for the Italian market				
	2019 [€]	2018 [€]	2017 [€]	% Change 2019/2018
Imports	23,792,945	24,887,940	17,383,488	-4.4
Domestic sales	318,122,558	328,780,004	306,367,015	-3.2
<b>Total Flat Glass</b>	<b>341,915,503</b>	<b>353,667,944</b>	<b>323,750,503</b>	<b>-3.3</b>
Imports	70,613,998	66,377,146	58,642,235	+6.4
Domestic sales	38,075,391	32,488,280	32,939,355	+17.2
<b>Total Hollow Glass</b>	<b>108,689,389</b>	<b>98,865,426</b>	<b>91,581,590</b>	<b>+9.9</b>
Imports	316,675,322	324,710,667	284,126,444	-2.5
Domestic sales	293,844,389	288,113,611	274,134,002	+2.0
<b>Total Accessories and OT</b>	<b>610,519,711</b>	<b>612,824,279</b>	<b>558,260,446</b>	<b>-0.4</b>
<b>Total Imports</b>	<b>411,082,265</b>	<b>415,975,753</b>	<b>360,152,167</b>	<b>-1.2</b>
<b>Total domestic sales</b>	<b>650,042,338</b>	<b>649,381,895</b>	<b>613,440,372</b>	<b>+0.1</b>
<b>Total Flat + Hollow + Accessories and OT</b>	<b>1,061,124,603</b>	<b>1,065,357,649</b>	<b>970,473,497</b>	<b>-0.4</b>

GIMAV data based on ISTAT figures and internal survey

## Exports

Exports grew for the entire industry in 2019 by **3.7%** compared to 3.0% in 2018.

The positive trend was driven in particular by the excellent performance of **Hollow Glass**, up by **+31.8%** on the previous year.

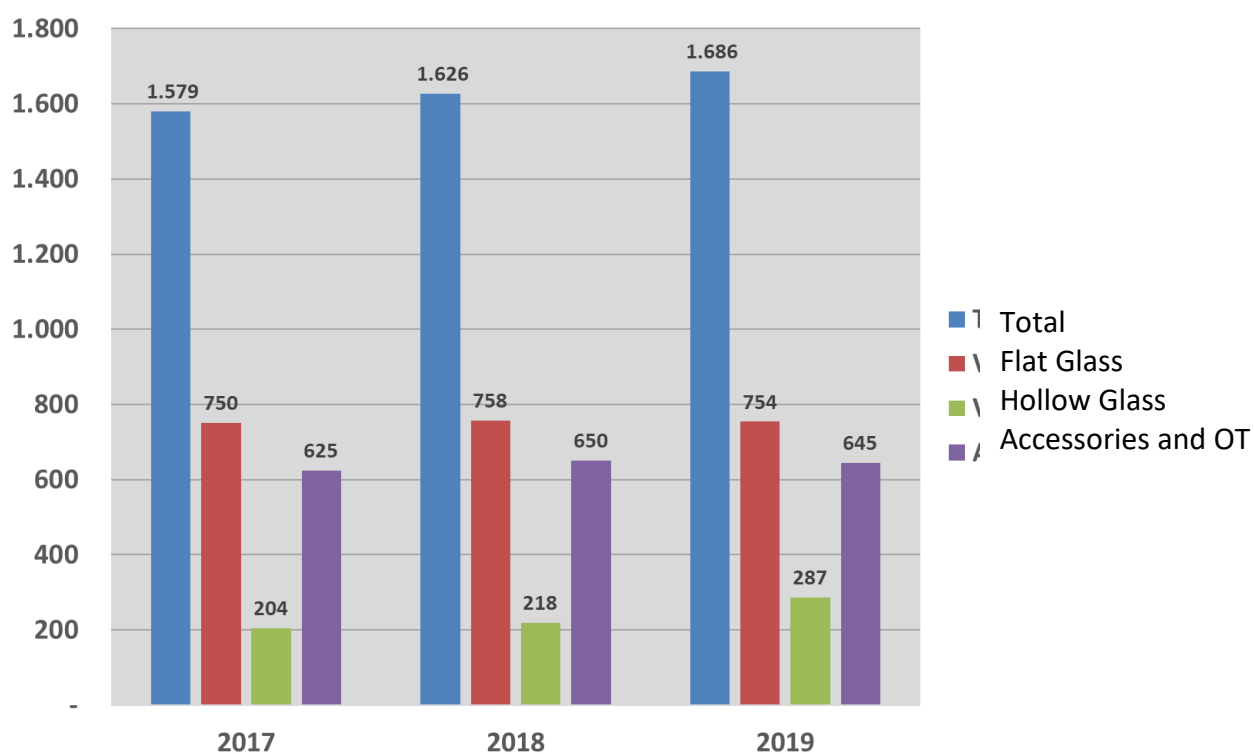
A slight slowdown, instead, for **Flat Glass** (-0.5%) and **Accessories and Other Technologies** (-0.9%).

Total sales on the international markets were around **one billion seven hundred million euros**.

Exports for the entire sector				
Sectors	2019 [€]	2018 [€]	2017 [€]	% Change 2019/2018
Flat Glass	754,015,934	757,849,536	750,049,026	-0.5
Hollow Glass	287,073,768	217,742,619	204,089,061	+31.8
Accessories and Other Technologies	645,041,331	650,621,890	624,710,500	-0.9
<b>Total</b>	<b>1,686,131,033</b>	<b>1,626,214,045</b>	<b>1,578,848,587</b>	<b>+3.7</b>

*GIMAV data based on ISTAT figures and internal survey*

### Exports for the entire sector: 2017 - 2019 performance analysis



The **European Union** confirmed its leading position as customer for Made in Italy industry products, accounting for **43.3%** of sales. In terms of **Export value**, the increase was **5.4%**.

Sales to **Asia (+15.6%)** and **Central-South America (+9.6%)** also increased, while exports to **non-EU European** countries (**-9.2%**), **Africa (-8.5%)**, **Oceania (-16%)** and, albeit slightly, **North America (-0.8%)** decreased.

An analysis of individual countries showed the **United States** to be the top customer country, with a share on total sales of **9.2%**, even though down by **1.2%** on the previous year.

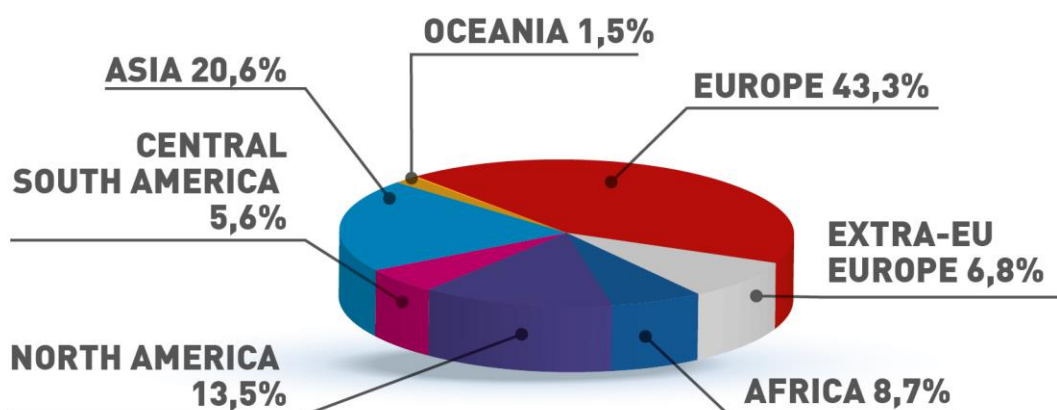
Despite significant variations in absolute values, the Top 5 ranking countries remained: **Germany (-1.8%)**, **Spain (-2.4%)**, **Poland (+8.4%)** and **France (+25%)**.

In addition, **China** and **India** showed a significant increase in Made in Italy exports, respectively **58.7%** and **29.7%** up on the previous year. A decidedly positive performance also for exports to **Portugal (+26.3%)**, the **United Kingdom (+19.7%)**, **Canada (+11.3%)** and **Brazil (+11.2%)**.

Exports for the entire sector—% share by geographical area					
Export markets	2019		2018		Change 2019/2018
	Value	[%]	Value	[%]	
<b>EU Europe</b>	<b>729,875,297</b>	43.29	692,807,987	42.60	<b>+5.4%</b>
<b>Non-EU Europe</b>	<b>146,179,409</b>	8.67	160,976,429	9.90	<b>-9.2%</b>
<b>Africa</b>	<b>115,118,156</b>	6.83	125,861,799	7.74	<b>-8.5%</b>
<b>North America (NAFTA)</b>	<b>226,861,076</b>	13.45	228,670,120	14.06	<b>-0.8%</b>
<b>Central and South America</b>	<b>94,746,222</b>	5.62	86,438,808	5.32	<b>+9.6%</b>
<b>Asia</b>	<b>347,572,504</b>	20.61	300,779,476	18.50	<b>+15.6%</b>
<b>Oceania</b>	<b>25,778,369</b>	1.53	30,679,424	1.89	<b>-16.0%</b>
<b>TOTAL</b>	<b>1,686,131,033</b>	100.00	1,626,214,045	100.00	<b>+3.7%</b>

GIMAV data based on ISTAT figures

## EXPORTS FOR THE ENTIRE SECTOR: % SHARE BY GEOGRAPHICAL AREA



Exports for the entire sector: Top 15 export countries

2019 Exports				2018 Exports			Change 2019/2018	Change in position 2019/2018
Pos.	Country	Value	% share	Pos.	Value	% share		
1	United States	155,387,889	9.22	1	157,277,766	9.67	-1.2%	↔
2	Germany	145,140,096	8.61	2	147,761,748	9.09	-1.8%	↔
3	Spain	113,891,147	6.75	3	116,666,919	7.17	-2.4%	↔
4	Poland	94,974,321	5.63	4	87,632,055	5.39	+8.4%	↔
5	France	83,505,495	4.95	5	66,809,938	4.11	+25.0%	↔
6	China	83,361,307	4.94	7	52,522,662	3.23	+58.7%	↑ +1
7	India	64,033,695	3.80	10	49,374,829	3.04	+29.7%	↑ +3
8	Brazil	56,286,866	3.34	9	50,633,011	3.11	+11.2%	↑ +1
9	Egypt	51,566,150	3.06	8	51,091,420	3.14	+0.9%	↓ -1
10	United Kingdom	49,638,750	2.94	13	41,478,984	2.55	+19.7%	↑ +3
11	Russia	43,326,953	2.57	11	45,519,702	2.80	-4.8%	↔
12	Portugal	43,220,167	2.56	15	34,230,688	2.10	+26.3%	↑ +3
13	Turkey	42,217,262	2.50	6	65,374,621	4.02	-35.4%	↓ -7
14	Mexico	39,559,841	2.35	12	42,732,053	2.63	-7.4%	↓ -2
15	Canada	31,911,313	1.89	17	28,660,302	1.76	+11.3%	↑ +2

GIMAV data based on ISTAT figures

## EXPORTS BY THE ACCESSORIES AND OTHER TECHNOLOGIES SECTOR: TOP EXPORT MARKET RANKINGS



## Exports Hollow Glass sector

In 2019, Flat Glass exports showed a slight decrease of **0.5%**, reversing the **+1%** trend in 2018.

Sales to **EU Europe** were positive, up by **2%** with a share of 40.2% of total foreign sales, while the figure for **non-EU Europe** fell sharply (**-22%**). The trend for Africa (**-6%**) and Oceania (**-35.3%**) also proved negative.

Positive results instead for **North America (+5.6%)**, **Central-South America (+6.5%)** and **Asia (+5.6%)**.

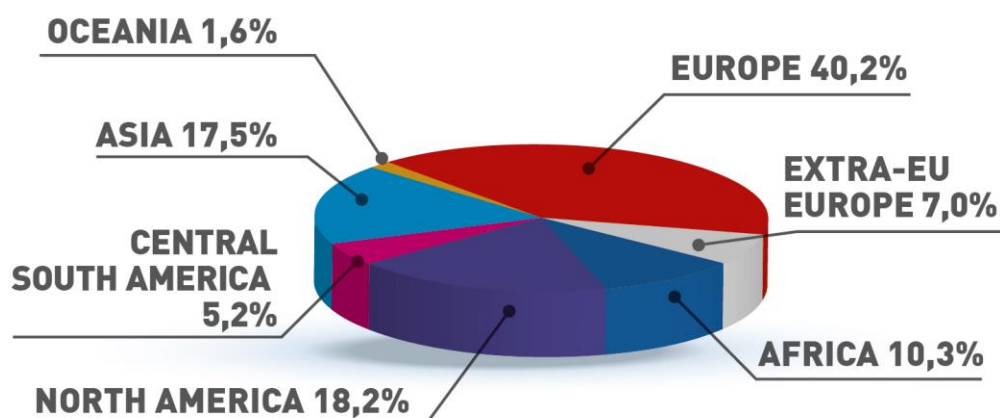
Exports to **China (+88.1%)**, **Belgium (+57.7%)**, **Portugal (+31.1%)**, the **United Kingdom (+29.4%)**, **Russia (+28.2%)** and **Egypt (+20.8%)** were particularly significant.

On the negative side, exports to **Algeria (-38.6%)**, **Spain (-14.2%)** and **Poland (-12.3%)** fell significantly.

Exports Flat Glass – % share by geographical area					
Export markets	2019		2018		Change 2019/2018
	Value	[%]	Value	[%]	
<b>EU Europe</b>	303,200,511	40.21	297,233,711	39.22	<b>+2.0%</b>
<b>Non-EU Europe</b>	52,106,662	6.91	66,794,850	8.81	<b>-22.0%</b>
<b>Africa</b>	77,614,246	10.29	82,537,203	10.89	<b>-6.0%</b>
<b>North America (NAFTA)</b>	137,164,210	18.19	129,929,610	17.14	<b>+5.6%</b>
<b>Central and South America</b>	39,068,705	5.18	36,672,986	4.84	<b>+6.5%</b>
<b>Asia</b>	132,351,809	17.55	125,357,156	16.54	<b>+5.6%</b>
<b>Oceania</b>	12,509,790	1.66	19,324,019	2.55	<b>-35.3%</b>
<b>TOTAL</b>	<b>754,015,933</b>	<b>100.00</b>	<b>757,849,535</b>	<b>100.00</b>	<b>-0.5%</b>

*GIMAV data based on ISTAT figures*

## EXPORTS BY THE FLAT GLASS SECTOR: % SHARE BY GEOGRAPHICAL AREA



Flat Glass Exports: top 15 export countries

2019 Exports				2018 Exports			Change 2019/2018	Change in position 2019/2018
Pos.	Country	Value	% share	Pos.	Value	% share		
1	United States	105,678,401	14.02	1	100,955,674	13.32%	+4.7%	↔
2	Egypt	42,707,198	5.66	5	35,345,513	4.66%	+20.8%	↑ +3
3	Germany	41,749,470	5.54	4	41,912,597	5.53%	-0.4%	↑ +1
4	Poland	41,709,285	5.53	2	47,574,134	6.28%	-12.3%	↓ -2
5	Spain	39,298,793	5.21	3	45,829,246	6.05%	-14.2%	↓ -2
6	France	31,092,466	4.12	8	25,947,771	3.42%	+19.8%	↑ +2
7	China	29,078,583	3.86	15	15,461,399	2.04%	+88.1%	↑ +8
8	United Kingdom	28,926,314	3.84	10	22,357,792	2.95%	+29.4%	↑ +2
9	Portugal	28,690,821	3.81	11	21,882,106	2.89%	+31.1%	↑ +2
10	India	22,917,331	3.04	9	24,120,548	3.18%	-5.0%	↓ -1
11	Brazil	21,341,113	2.83	12	20,090,805	2.65%	+6.2%	↑ +1
12	Belgium	19,185,720	2.54	18	12,164,410	1.61%	+57.7%	↑ +6
13	Canada	18,611,757	2.47	14	16,452,717	2.17%	+13.1%	↑ +1
14	Algeria	15,948,207	2.12	7	25,961,884	3.43%	-38.6%	↓ -7
15	Russia	15,055,491	2.00	19	11,748,174	1.55%	+28.2%	↑ +4

GIMAV data based on ISTAT figures



## EXPORTS BY THE FLAT GLASS SECTOR: TOP EXPORT MARKET RANKINGS



## Exports by the Hollow Glass sector

The Hollow Glass sector experienced a considerable rise in exports in 2019, up by **+31.8%** on the previous year, which saw a 6.7% increase over 2017.

Exports to the **EU countries** posted a strong rise of **+59.1%**, confirming the destination par excellence of Made in Italy in the industry (36.5% share of the total). **Asia** followed, with an increase of **61.3%** in exports from Italy, accounting for 34.2% of the total.

**Central and South America** increased by **31.1%**, and Oceania by **575%** (although it accounts for only 0.03% of the total).

The top four countries made a significant leap forward compared to the 2018 ranking: **China** went from second to first place as export destination, up by **99.5%** on the previous year and with a share of 11.8%, **India**, came second with **+151.6%**, **France**, third with **+151.8%** and **Poland** fourth with **+188.7%**.

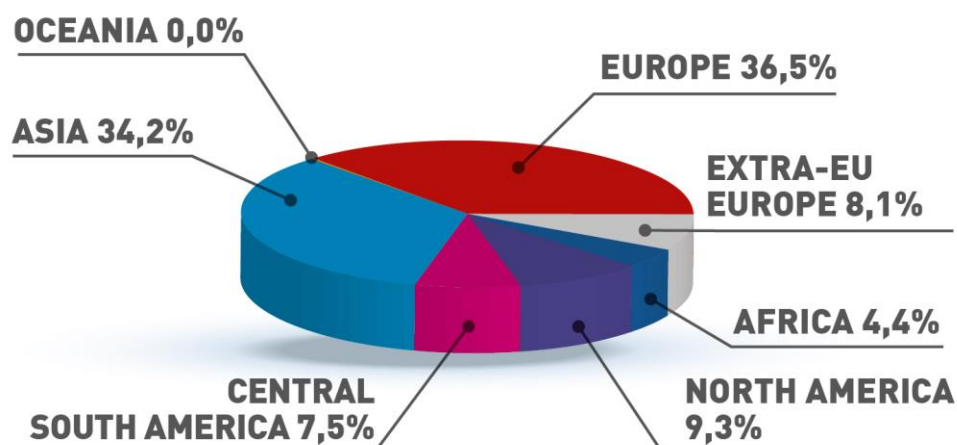
The significant slump in exports to the **United States** (**-40.1%**), dropping from third to tenth place, and **Mexico**, from first to fifth place with **-25.7%** is worth noting.

**Chile** (**+193.9%**) and **Moldova** (**+5,338.3%**) entered the Top 15 for Hollow Glass Exports.

Hollow Glass Exports – % share by geographical area					
Export markets	2019		2018		Change 2019/2018
	Value	[%]	Value	[%]	
EU Europe	104,850,318	36.52	65,919,861	30.27	+59.1%
Non-EU Europe	23,191,284	8.08	21,675,416	9.95	+7.0%
Africa	12,760,249	4.44	14,502,007	6.66	-12.0%
North America (NAFTA)	26,547,352	9.25	38,416,303	17.64	-30.9%
Central and South America	21,388,859	7.45	16,310,292	7.49	+31.1%
Asia	98,251,418	34.23	60,906,252	27.97	+61.3%
Oceania	84,288	0.03	12,488	0.01	+575.0%
TOTAL	287,073,768	100.00	217,742,619	100.00	+31.8%

GIMAV data based on ISTAT figures

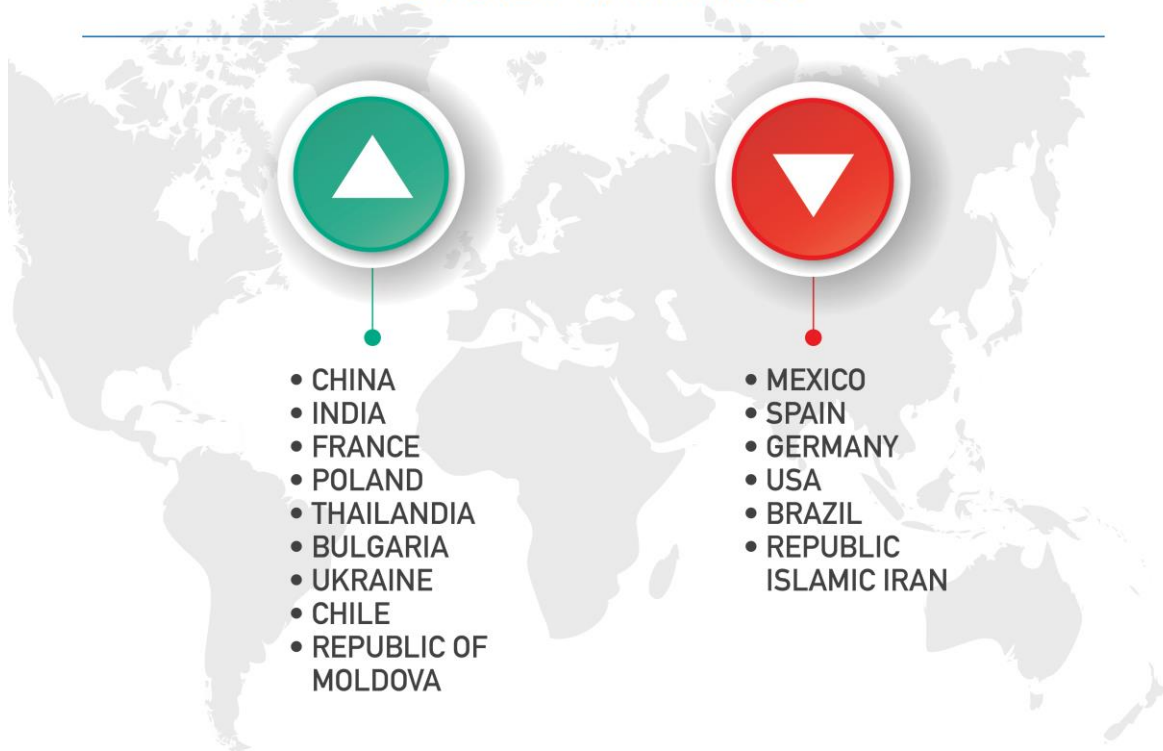
## EXPORTS BY THE HOLLOW GLASS SECTOR: % SHARE BY GEOGRAPHICAL AREA



Hollow Glass Exports: top 15 export countries								
2019 Exports				2018 Exports			Change 2019/2018	Change in position 2019/2018
Pos.	Country	Value	% share	Pos.	Value	% share		
1	China	33,949,872	11.83%	2	17,017,916	7.82%	+99.5%	↑ +1
2	India	22,547,642	7.85%	8	8,961,817	4.12%	+151.6%	↑ +6
3	France	21,836,189	7.61%	9	8,672,599	3.98%	+151.8%	↑ +6
4	Poland	19,918,699	6.94%	11	6,900,563	3.17%	+188.7%	↑ +7
5	Mexico	17,124,967	5.97%	1	23,034,095	10.58%	-25.7%	↓ -4
6	Spain	14,676,628	5.11%	5	10,568,779	4.85%	+38.9%	↓ -1
7	Thailand	11,748,285	4.09%	14	4,544,033	2.09%	+158.5%	↑ +7
8	Germany	9,835,756	3.43%	6	10,515,246	4.83%	-6.5%	↓ -2
9	Bulgaria	9,297,453	3.24%	13	6,125,523	2.81%	+51.8%	↑ +4
10	United States	9,210,972	3.21%	3	15,364,480	7.06%	-40.1%	↓ -7
11	Brazil	8,852,203	3.08%	10	8,240,612	3.78%	+7.4%	↓ -1
12	Iran	7,895,072	2.75%	4	11,243,893	5.16%	-29.8%	↓ -8
13	Ukraine	6,480,855	2.26%	15	4,499,058	2.07%	+44.0%	↑ +2
14	Chile	6,240,807	2.17%	25	2,123,326	0.98%	+193.9%	↑ +11
15	Moldavia	5,843,222	2.04%	61	107,445	0.05%	+5338.3%	↑ +46

GIMAV data based on ISTAT figures

## EXPORTS BY THE HOLLOW GLASS SECTOR: TOP EXPORT MARKET RANKINGS



## Exports of Accessories and Other Technologies

Exports in the Accessories and Other Technologies industry fell by **0.9%** in 2019, reversing the positive trend of the previous year (+4.1%).

Exports to Europe, both **EU** and **non-EU** countries, shrank by **2.4%** and **2.2%** respectively, compounded by the negative trend of **Africa (-14.2%)**.

The remaining geographical areas however fared well: **North America (+4.7%)**, **Central and South America (+2.5%)**, **Asia (+2.1%)** and **Oceania (+16.2%)**.

Despite changes in the amounts exported, at an individual country level the Top 5 ranking remains unchanged: first **Germany (-1.9%)**, second **Spain (-0.6%)**, third **United States (-1.1%)**, fourth **Poland (+0.6%)** and fifth **France (-5%)**.

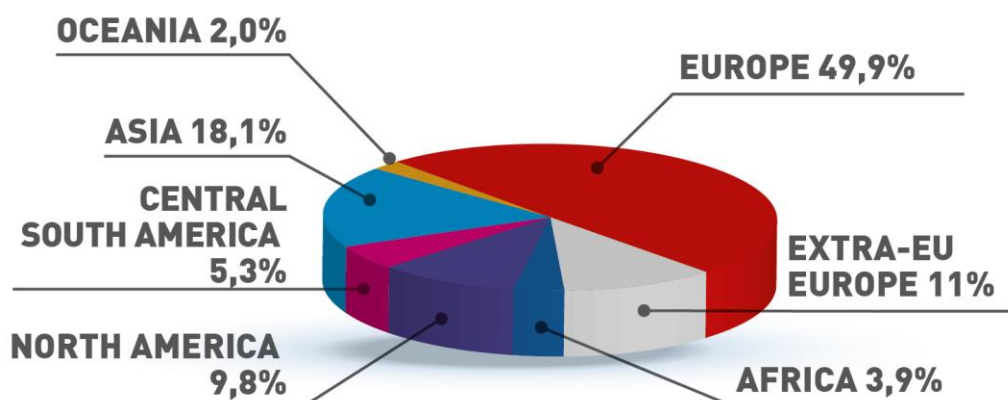
**Brazil (+17.0%)**, **China (+1.4%)**, **India (+14.0%)**, **United Kingdom (+2.5%)**, **Canada (+7.4%)**, **Czech Republic (+10.2%)** and **United Arab Emirates (+50.5%)** were all positive.

Negative performance instead for **Turkey (-9.3%)**, **Russia (-1.7%)** and **Iran (-19.9%)**.

Accessories and Other Technologies Exports – % share by geographical area					
Export markets	2019		2018		Change 2019/2018
	Value	[%]	Value	[%]	
EU Europe	321,824,468	49.89	329,654,415	50.67	-2.4%
Non-EU Europe	70,881,463	10.99	72,506,163	11.14	-2.2%
Africa	24,743,661	3.84	28,822,588	4.43	-14.2%
North America (NAFTA)	63,149,514	9.79	60,324,207	9.27	+4.7%
Central and South America	34,288,657	5.32	33,455,529	5.14	+2.5%
Asia	116,969,277	18.13	114,516,068	17.60	+2.1%
Oceania	13,184,291	2.04	11,342,917	1.74	+16.2%
<b>TOTAL</b>	<b>645,041,331</b>	<b>100.00</b>	<b>650,621,889</b>	<b>100.00</b>	<b>-0.9%</b>

*GIMAV data based on ISTAT figures*

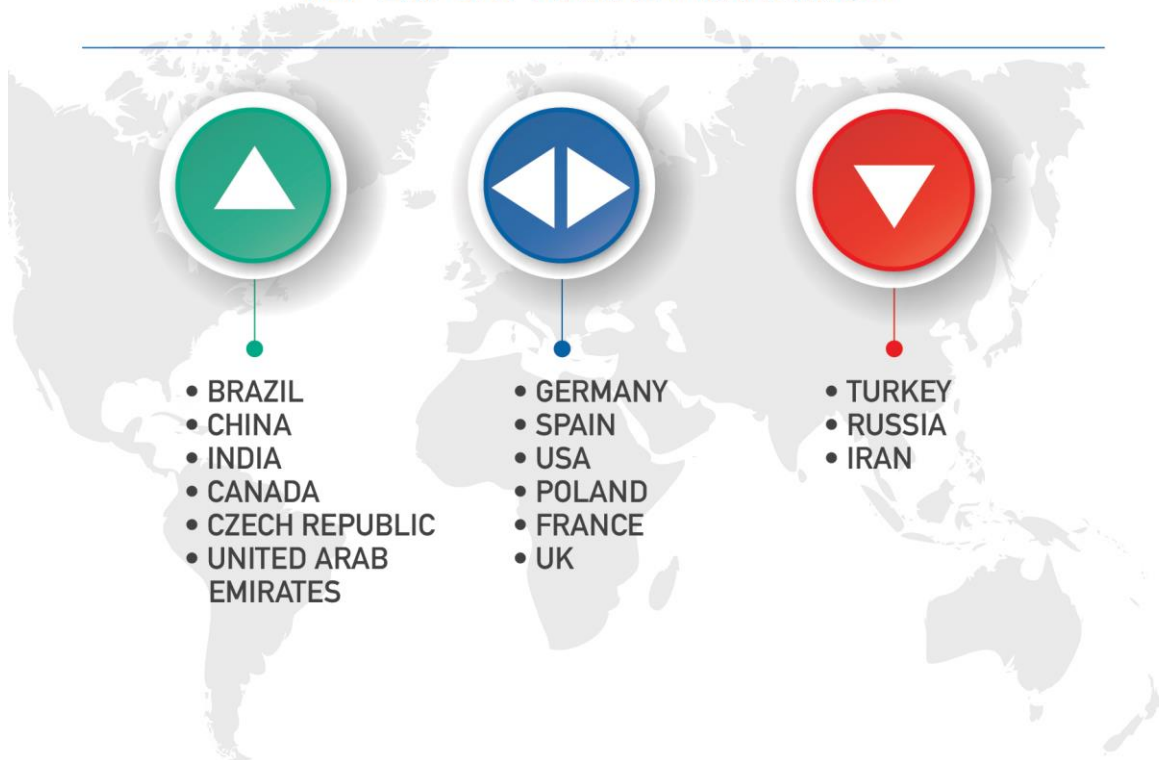
## EXPORTS BY THE ACCESSORIES AND OTHER TECHNOLOGIES SECTOR: % SHARE BY GEOGRAPHICAL AREA



Accessories and Other Technologies Exports: top 15 export countries								
2019 Exports				2018 Exports			Change 2019/2018	Change in position 2019/2018
Pos.	Country	Value	% share	Pos.	Value	% share		
1	Germany	93,554,870	14.50	1	95,333,905	14.65	-1.9%	↔
2	Spain	59,915,726	9.29	2	60,268,893	9.26	-0.6%	↔
3	United States	40,498,516	6.28	3	40,957,612	6.30	-1.1%	↔
4	Poland	33,346,337	5.17	4	33,157,357	5.10	+0.6%	↔
5	France	30,576,840	4.74	5	32,189,567	4.95	-5.0%	↔
6	Brazil	26,093,551	4.05	8	22,301,594	3.43	+17.0%	↑ +2
7	Turkey	24,886,283	3.86	6	27,430,992	4.22	-9.3%	↓ -1
8	Russia	23,625,645	3.66	7	24,030,785	3.69	-1.7%	↓ -1
9	China	20,332,852	3.15	10	20,043,347	3.08	+1.4%	↑ +1
10	India	18,568,722	2.88	11	16,292,463	2.50	+14.0%	↑ +1
11	Iran	17,066,888	2.65	9	21,297,556	3.27	-19.9%	↓ -2
12	United Kingdom	15,713,091	2.44	12	15,329,238	2.36	+2.5%	↔
13	Canada	13,088,143	2.03	14	12,189,858	1.87	+7.4%	↑ +1
14	Czech Republic	11,478,999	1.78	15	10,413,505	1.60	+10.2%	↑ +1
15	United Arab Emirates	10,793,777	1.67	23	7,172,476	1.10	+50.5%	↑ +8

GIMAV data based on ISTAT figures

## EXPORTS BY THE ACCESSORIES AND OTHER TECHNOLOGIES SECTOR: TOP EXPORT MARKET RANKINGS



## 2020 Forecast

The questionnaire provided to Companies included again this year some questions aimed at assessing the perception of **economic trends for 2020** but, as mentioned in the introduction, having been **distributed before the COVID-19 pandemic emerged**, it provides a projection of results for the industry which is already extremely unreliable.

In fact, the **effects of the pandemic** have already significantly changed industry scenarios and, to date, it is difficult to make any reliable forecasts on the trend for 2020, especially when considering the potential further changes in the situation.

To make a useful contribution in this regard, we have supplemented the report with the results survey sent to member companies during the pandemic, which photographs the **situation in the industry during total lock-down**. In this regard, it is useful to remember that in 2019 March, April and May contributed more than 26% of the total final result for the year.

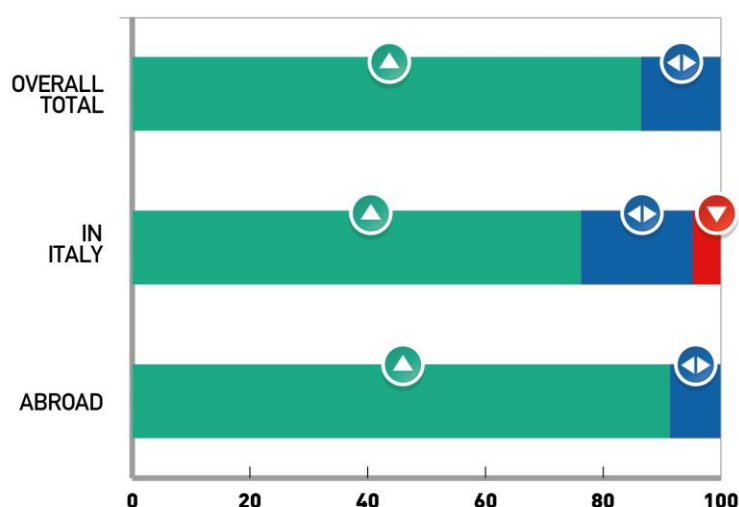
### Estimated changes in sales for 2020

Aside from the above considerations, again in 2020, **there were widespread expectations for an improvement in the economic situation**, with an **overall projected increase in sales** (Italy and abroad) by **86.4%** of Companies, compared to 86.3% in 2019. As in 2019, the number of gloomy responses stayed at zero, while 13.6% forecast stable sales.

Expectations for **foreign** sales were optimistic, expressed by **91.3%** of the companies, while only 8.7% of the respondents expected sales from exports to remain stable.

On the **domestic market** front, **76.2%** of producers forecast an **improvement**, 19% substantially stable and the remaining 4.8% decreasing sales in Italy.

FORECAST 2020:  
ESTIMATED CHANGES IN SALES\*  
(\*pre-Covid-19 survey)





## Global export markets sales forecast

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

Possible responses were:

- sales will increase
- sales will remain the same
- sales will decrease.

Compared to the previous year, there was a general decrease in forecasts of growth and an increase in those of a reduction in sales.

The **EU** and **non-EU European** markets are estimated to be particularly stable for 2020, respectively by 60% and 75% of companies, while 4% and 12.5% respectively forecast an increase in sales in these two areas.

**North America** is seen as an expanding or stable market by 88% of the companies that responded.

Perceptions of **Russia** worsened as more companies said they expect sales to slump (from 20.6% in 2019 to 28% in 2020).

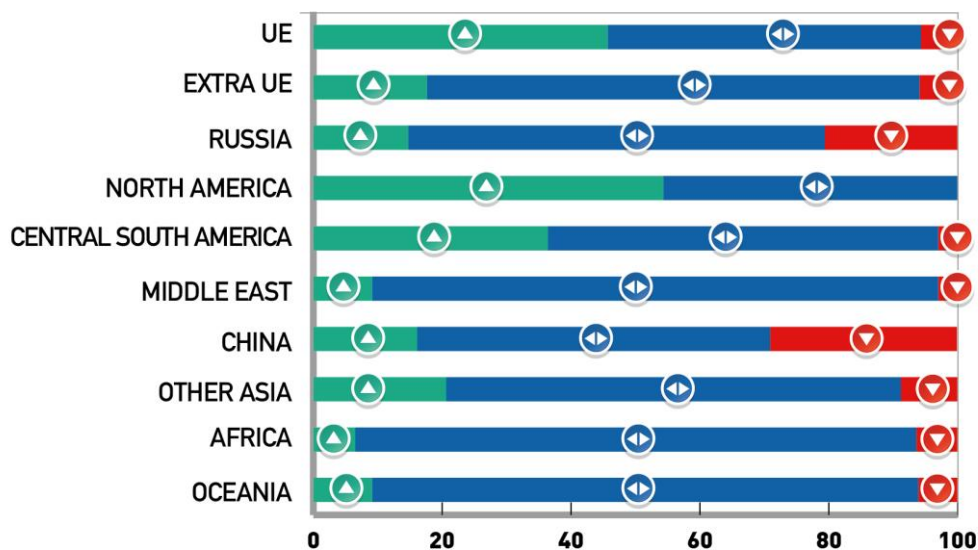
The situation for **Central** and **South America** also worsened, where the percentage of companies forecasting worsening conditions rose from 3 % in 2019 to 29.2% in 2020.

Forecasts for the **Middle East** and **Africa** were highly diversified and, while on the one hand there was a slight improvement in outlook (compared to the previous year) of 17.4% (in 2019 9.1%) and 9.5% (in 2019 6.5%) of companies respectively, on the other the number of companies forecasting stable sales in these regions fell and those forecasting a decline increased.

**China** and **other Asian countries** worsened, with negative forecasts of 30.4% and 16.7% respectively, compared to 29% and 8.8% in 2019. 13% of the companies surveyed forecast increased sales in China compared to 16.1% in 2019, and 16.7% in the rest of Asia compared to 20.6% in 2019.

The trend was in line with the average for **Oceania**, with an increase from 6.1% in 2019 to 25% in 2020 of companies forecasting a fall in exports to the area in question.

## PRE COVID-19 FORECAST: INDUSTRY TREND BY GEOGRAPHICAL AREA



## GIMAV survey results on the impact of the COVID-19 pandemic on the industry

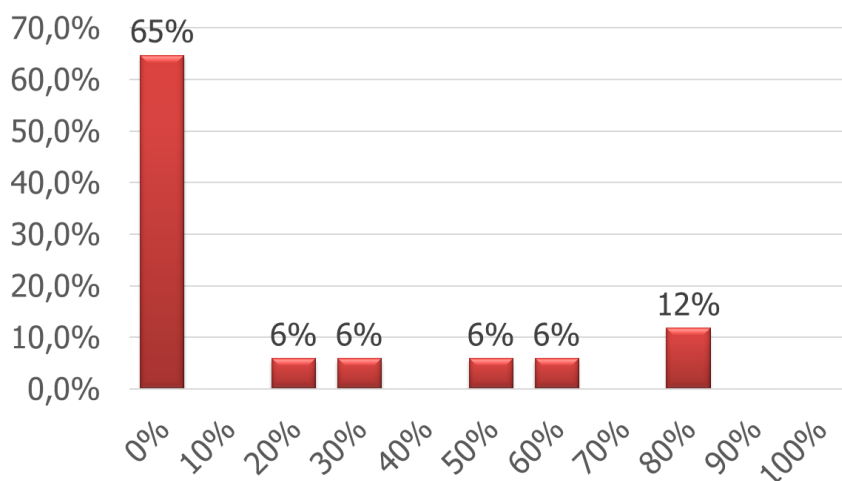
As mentioned, the industry report has been supplemented this year with the results of the survey distributed to member companies during the pandemic to analyze the situation in the industry during full lock-down.

The picture that emerged showed none of the member companies were fully operative; in 57% of cases they were partially operative and in 43% of cases they were actually inoperative.

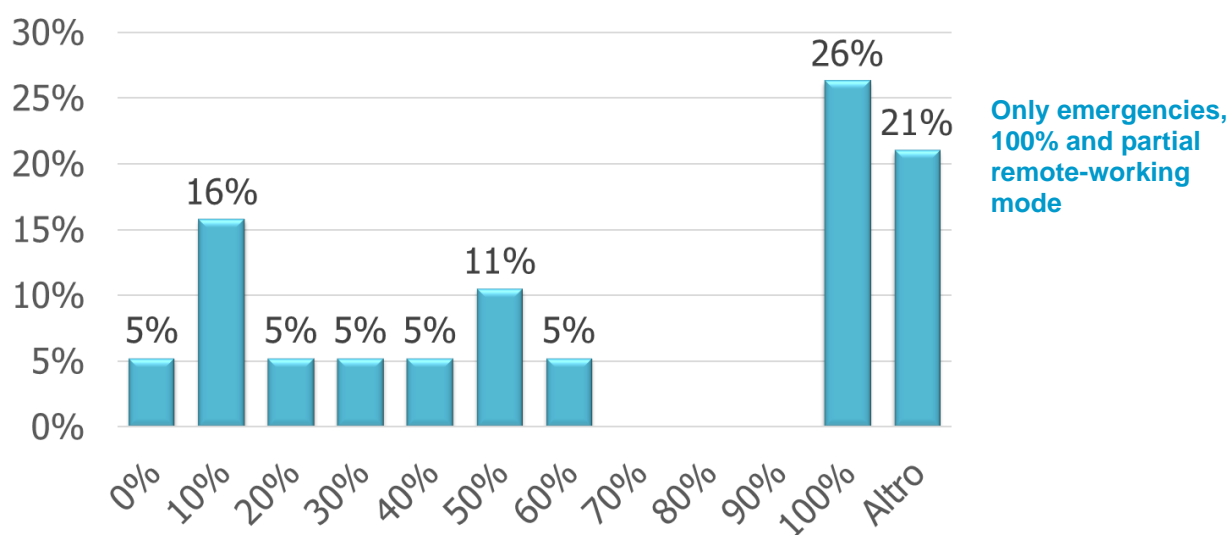
The partially operative companies were asked to specify percentage operativity for the main business activities:

1. production
2. service and after sales
3. administration
4. quality and safety
5. commercial and sales

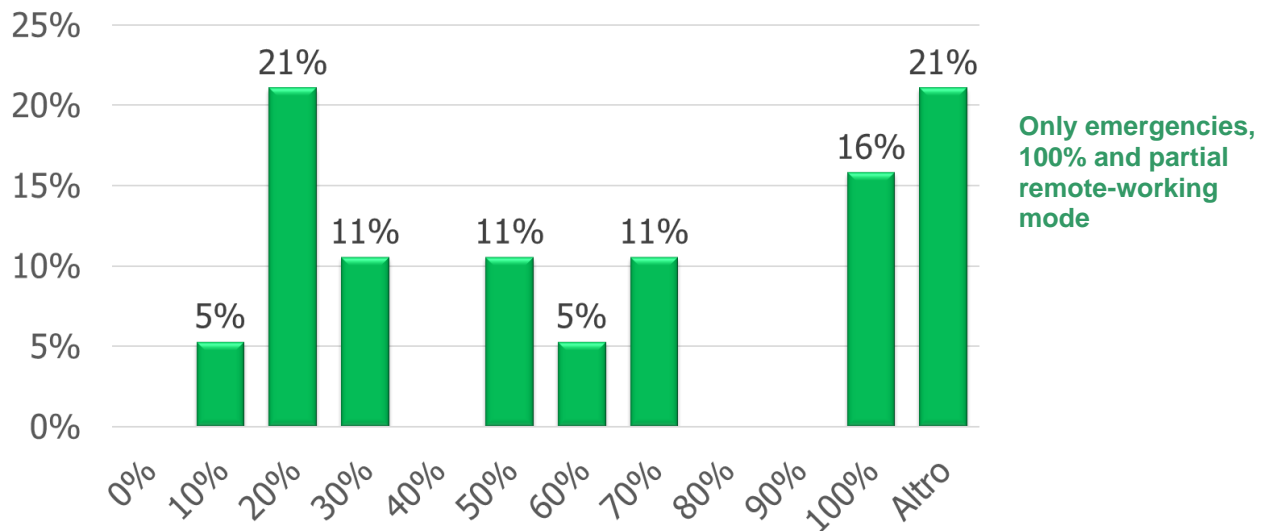
65% of the Companies indicated that production was at a complete shutdown, while the rest indicated partial production capacity.



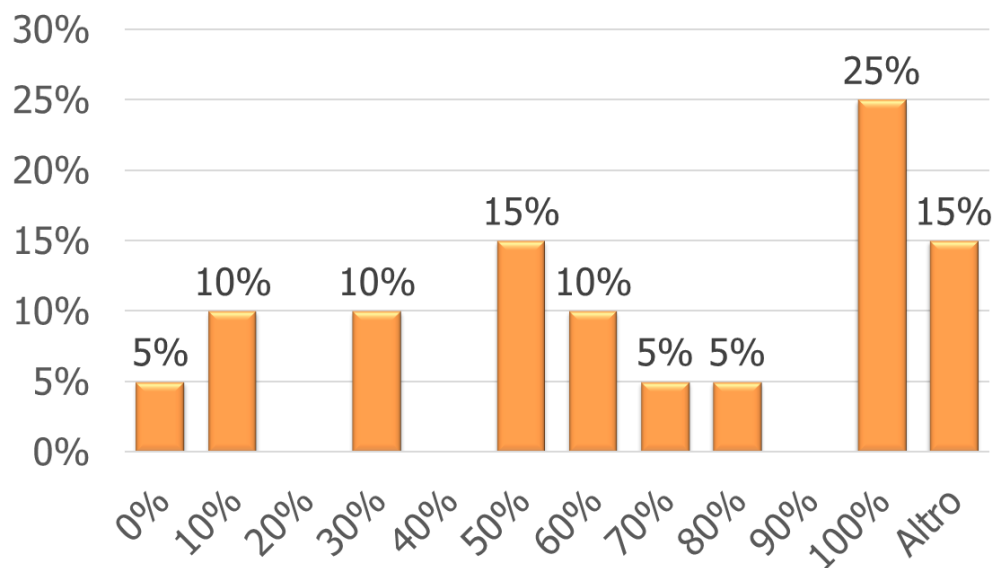
26% of companies provided solely service and after-sales activities, while 21% were restricted to providing these only in emergencies or in remote-working mode.



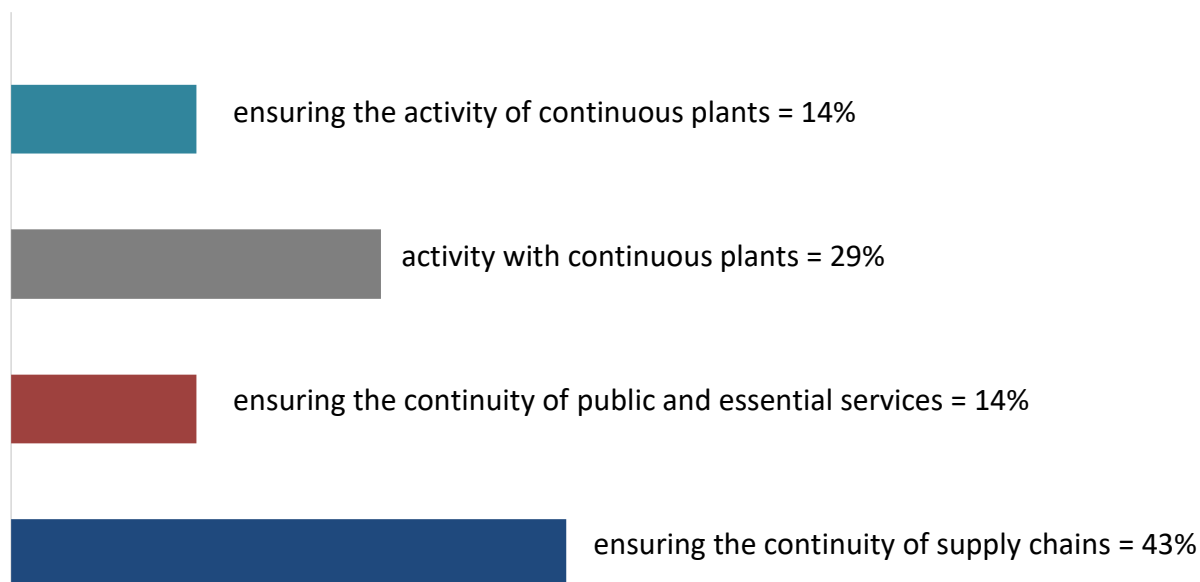
48% of the respondents to the questionnaire limited their commercial and sales services to max. 50%, while 21% did so remotely.



60% of the sample stated that at least half of its business was related to administration, while 15% carried these activities out in remote working mode.

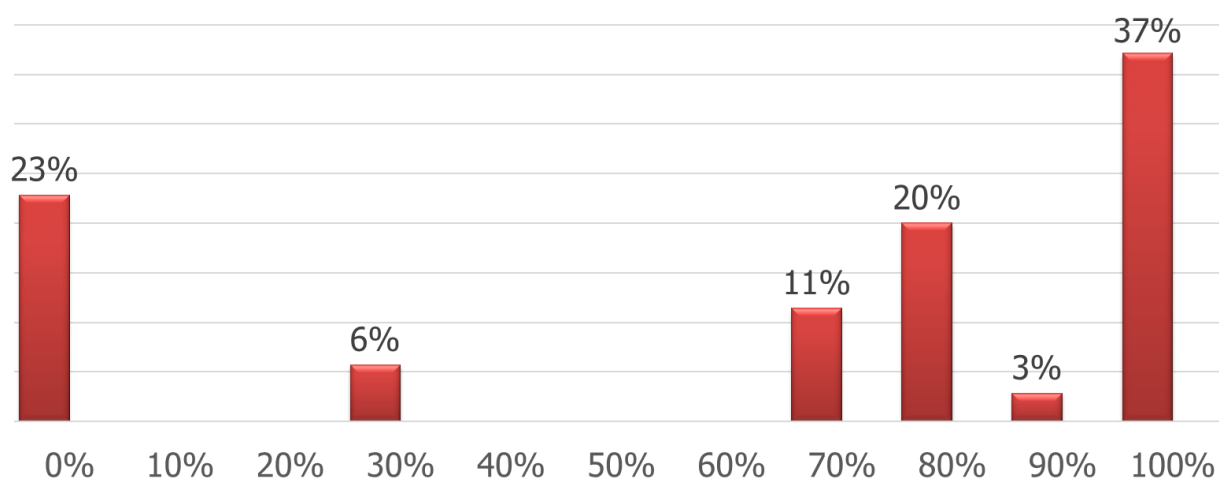


Given that the activities in our industry were not among those indicated as "essential" by the Prime Ministerial Decree published on 22 March and updated on 25 March under the Prime Ministerial Decree - MiSE, member companies were asked why they would have continued business if they had had the opportunity to do so. The results were as follows:



Finally, the last two questions in the questionnaire focused on the unemployment compensation scheme (CIG).

When asked whether the Company had used the CIG, 77% of companies answered yes, of which 37% had used it for the entire workforce and 40% for part of the workforce.



## Survey form sent in 2020



### Associazione Italiana Fornitori Macchine e Accessori per la lavorazione del vetro

#### Rilevazione statistica relativa al 2019

Azienda \_\_\_\_\_

Nome del compilatore \_\_\_\_\_ Qualifica \_\_\_\_\_

Telefono \_\_\_\_\_ Email \_\_\_\_\_

**Nota: se non specificatamente indicato, le informazioni richieste fanno riferimento alla sola attività svolta nel settore del vetro**

#### 1. Occupati

Dipendenti SOLO  
COMPARTO VETRO al  
31/12/2019 \_\_\_\_\_

Dipendenti TOTALI al  
31/12/2019 \_\_\_\_\_

#### 2. Investimenti

Indicativamente, quanto avete destinato in percentuale sul fatturato 2019 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)? Si ☐ 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)? Si ☐ No ☐

Se ha risposto sì alla domanda precedente, quali strumenti sono stati utilizzati dai vostri clienti?

Nuova Sabatini ☐  
SuperAmmortamento ☐  
IperAmmortamento ☐



Rilevazione statistica 2019

**3. Fatturato**

Solo Comparto Vetro		Complessivo	
Italia	_____ euro	Italia	_____ euro
Estero	_____ euro	Estero	_____ euro
Totale	_____ euro	Totale	_____ euro

**4. Settori di destinazione della vostra produzione**

Indicativamente, il vostro fatturato è stato conseguito nei settori

<b>Vetro piano</b>	<b>Italia 2019</b>	<b>Estero 2019</b>
Arredamento	_____ %	_____ %
Automotive	_____ %	_____ %
Edilizia	_____ %	_____ %
Energia	_____ %	_____ %
Altro	_____ %	_____ %
<b>Vetro cavo</b>	<b>Italia 2019</b>	<b>Estero 2019</b>
Contenitori	_____ %	_____ %
Casalinghi	_____ %	_____ %
Farmaceutico	_____ %	_____ %
Cosmetica	_____ %	_____ %
Altro	_____ %	_____ %
	<b>Italia 2019</b>	<b>Estero 2019</b>
<b>Prodotti speciali</b>	_____ %	_____ %
<b>Accessori</b>	_____ %	_____ %



Rilevazione statistica 2019

**5. Fatturato estero****5.1 Percentuale 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 estero

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 2019

**7. Previsioni per il 2020**

7.1 Stima delle variazioni di fatturato della vostra Azienda nel 2019:

Solo comparto vetro		Complessivo	
Sul totale	_____ %	Sul totale	_____ %
In Italia	_____ %	In Italia	_____ %
All'Estero	_____ %	All'Estero	_____ %

7.2 Previsioni sull'andamento del fatturato 2020 della vostra Azienda per ciascuna area di esportazione

	In crescita	Stabile	In diminuzione
Paesi UE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Europa extra UE (esclusa Russia)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Russia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Nord America (USA e Canada)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Centro-Sud America (incluso Messico)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Medio Oriente	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cina	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Altri Paesi Asia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Africa	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Oceania	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.

## Analysis of 2016 – 2018 balance sheets

Again this year, the GIMAV industry report includes an analysis of **consolidated financial statements**, based on a major survey conducted by **Federmacchine**.

Federmacchine surveyed a sample of 980 companies affiliated with industry associations, including GIMAV.

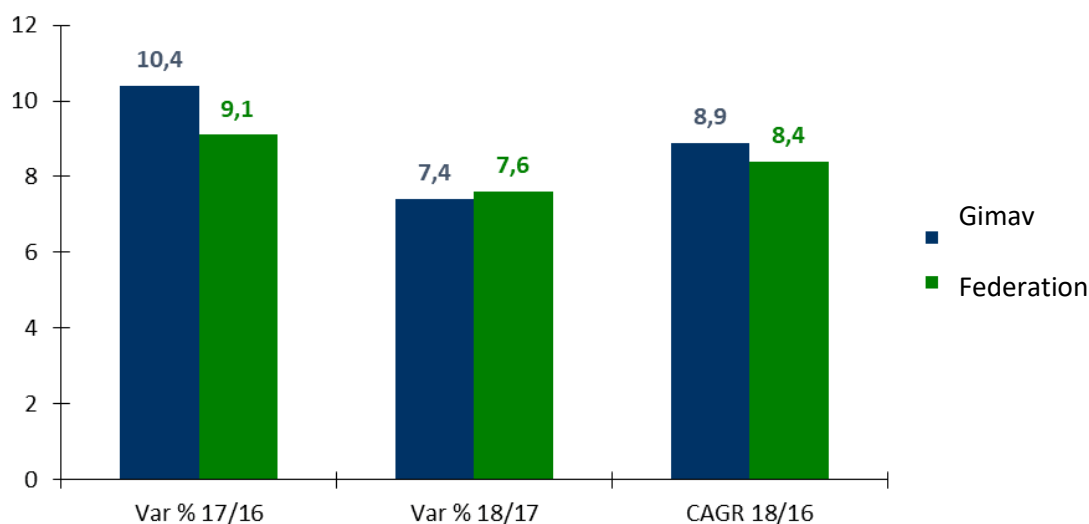
The locations of the companies analyzed are as follows: 49.3% in Lombardy, 16.8% in the Triveneto, 11.4% in Emilia-Romagna, 9.4% in Piedmont and lesser percentages in the other Regions, adding up to 13.1%.

The AIDA database of standard financial statements, reclassified according to the 'financial reclassification scheme', was used for the study.

### Ordinary operations: analysis of costs and revenues

In the period in question (2016-2018), the sample analyzed showed an overall annual growth of 8.4%: specifically, after an excellent 2017 which saw an increase of 9.1%, 2018 saw a decrease to 7.6%.

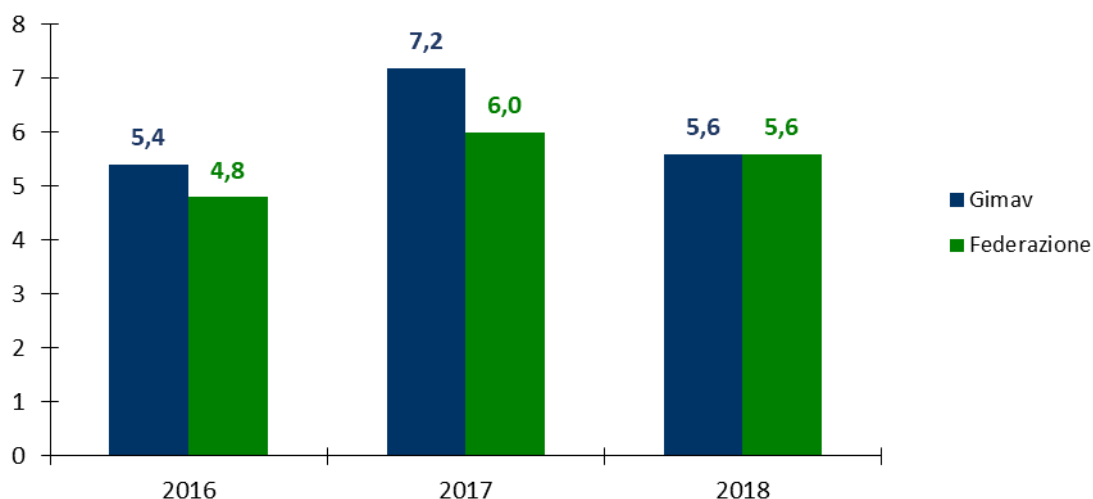
The sector followed the Federmacchine trend: an above-average 2017 with growth of 10.4% and a 2018 slowdown of 7.4%, for an average of 8.9%.



## Profits as a percentage of sales

Industry data for the three-year period in question show an initial upward trend in 2016 and 2017, to then decrease in 2018, following the general trend of Federmacchine.

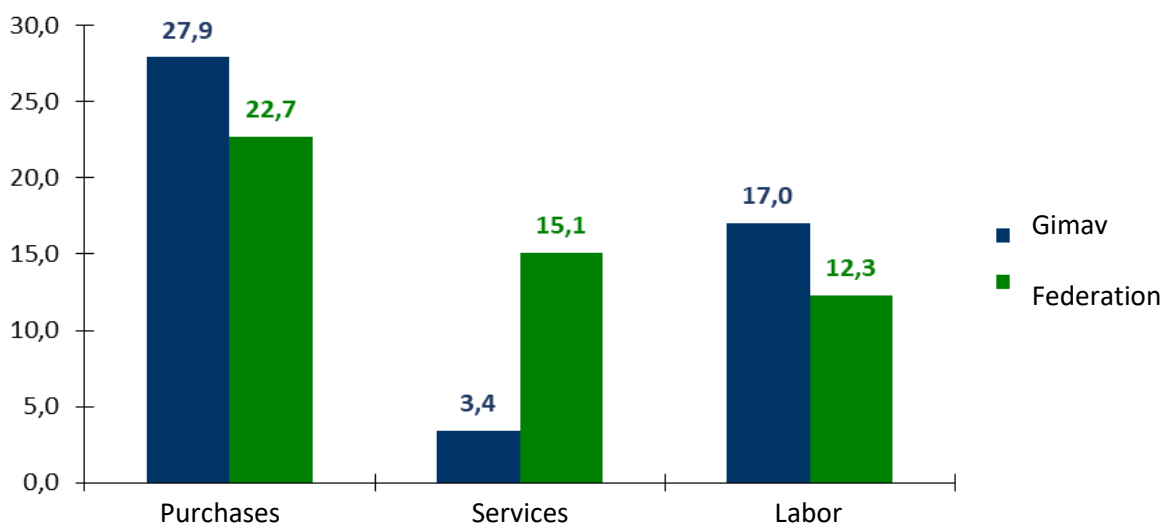
While in the two-year period 2016 - 2017 Gimav had above-average indexes, 2018 showed a perfect match with Federmacchine data.



## Operating costs

The cost of purchases, services and labor increased over the 2015-2017 three-year period. Overall, Federmacchine reported the greatest increase in cost of purchases (+22.7%), followed by the cost of services (+15.1%) and the cost of labor (+12.3%). As far as Gimav is concerned, purchase and labor costs were higher than the general figure, respectively +27.9% and +17%, while service costs were significantly lower.

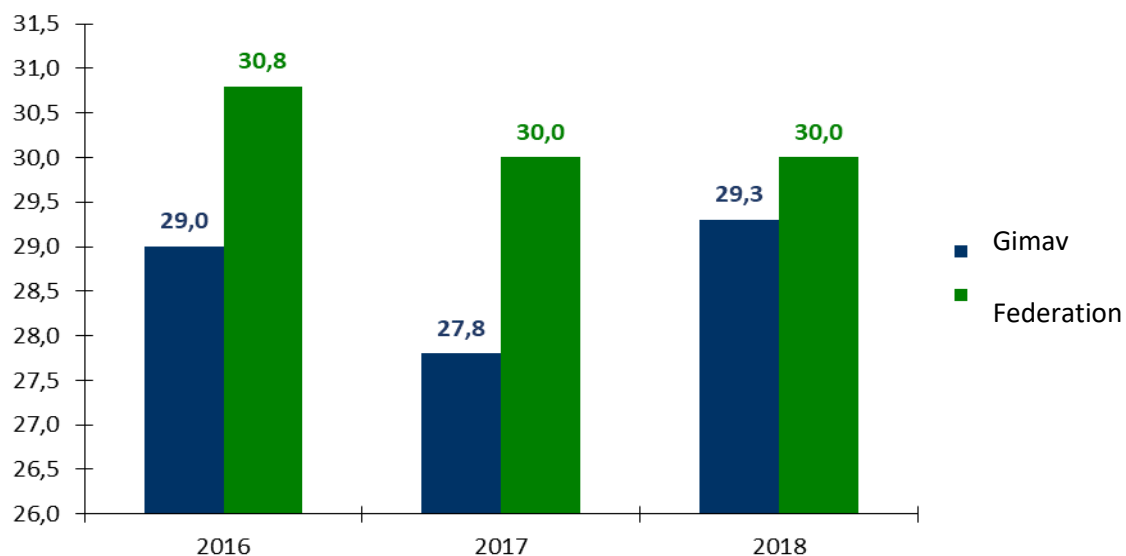
The graph below shows the percentage change over the 3-year period.



## Vertical integration ratio

The vertical integration ratio, measured by the value added to sales ratio, fell slightly in the two-year period 2016 - 2017, stabilizing the following year. While the Gimav data in the initial two-year period followed the general trend, from 2017 to 2018 it achieved a highly positive performance, contrary to Federmacchine, approaching the Federation average.

The graph below shows the percentage share



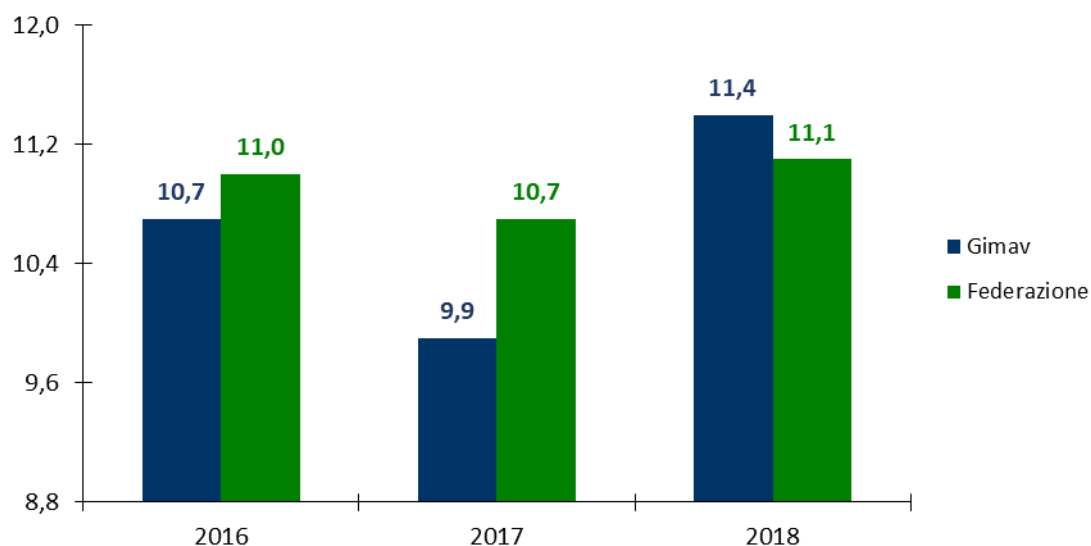
## Gross Operating Margin

In the three-year period examined, the Gross Operating Margin, which represents the company's ability to generate gross profitability in the core business, recorded substantially unchanged overall profitability margins, at around 11%.

Gimav data followed a more variable trend, decreasing more than the general average from 2016 to 2017, and increasing to exceed the Federmacchine figure from 2017 to 2018.

This indicator is obtained by subtracting labor costs from the operational value added.

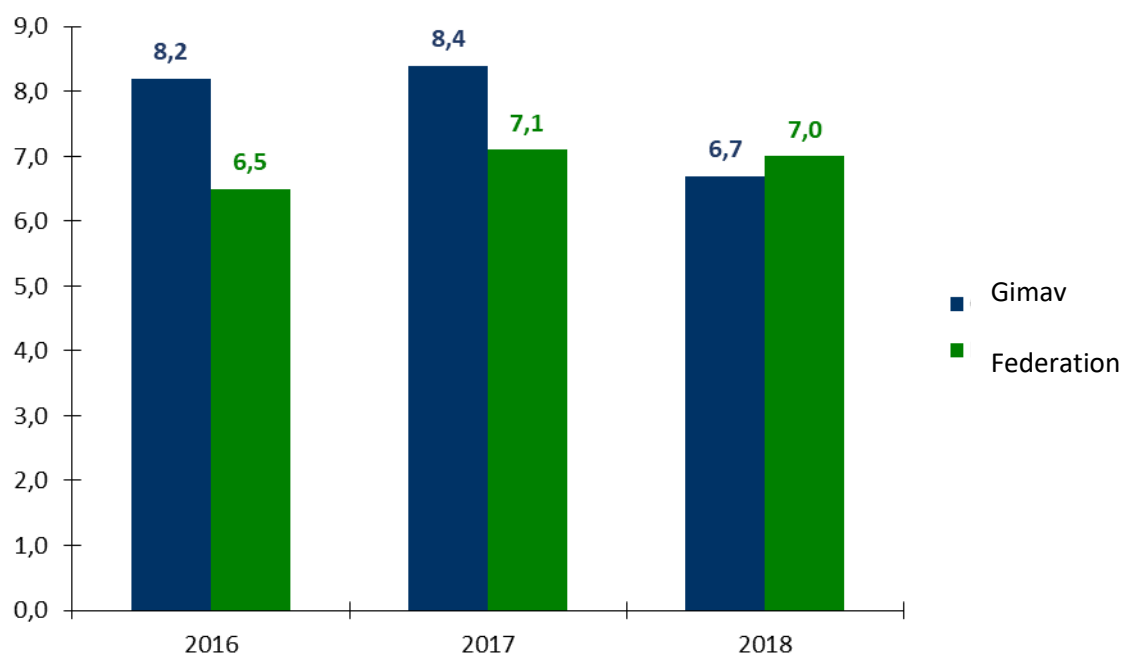
The graph below shows the GOM as a percentage of sales.



## ROI

ROI is the indicator that expresses the economic return on invested capital. While the Federmacchine sample showed an improvement in the three-year period in question, from 6.5% in 2016 to 7% in 2018, Gimav's performance differed; following an initial improvement from 2016 to 2017, the indicator in question fell to 6.7% in 2018.

The graph shows the % share

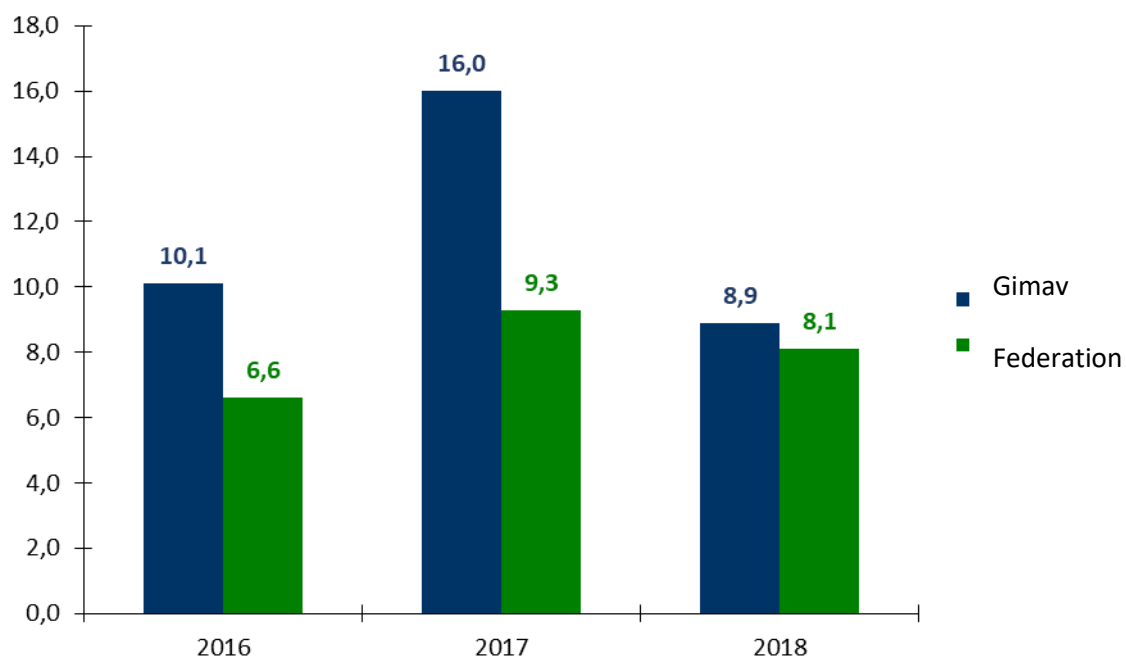


## ROE

ROE is a measure of a company's overall annual profitability, and calculates return on equity (the shareholders' residual equity after external debt service, suppliers and taxes are paid).

ROE grew significantly for our companies from 2016 to 2017, with an improvement in the return on venture capital well above the overall average, returning then to levels close to the Federmacchine average in 2018.

The graph shows the % share

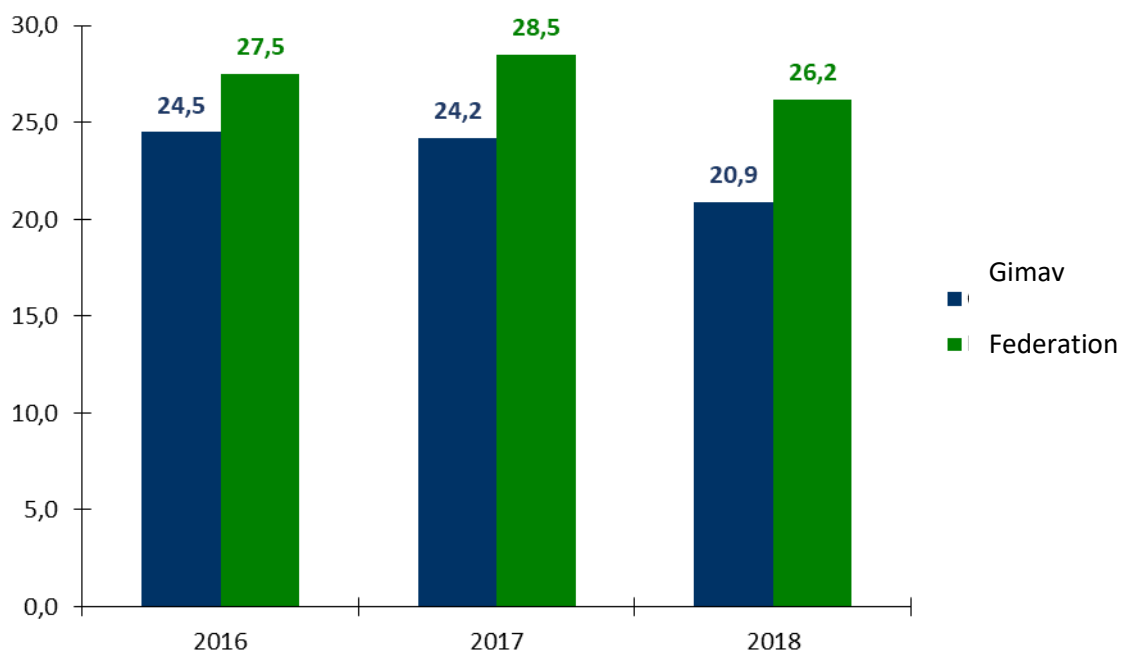


## Net Working Capital

This ratio represents the funds used by the company to support its day-to-day operations. The more efficient the company is, the more money it saves, and the lower the value of this indicator.

In the three-year period in question, the relative value of Gimav companies improved significantly, in line with the trend of Federmacchine.

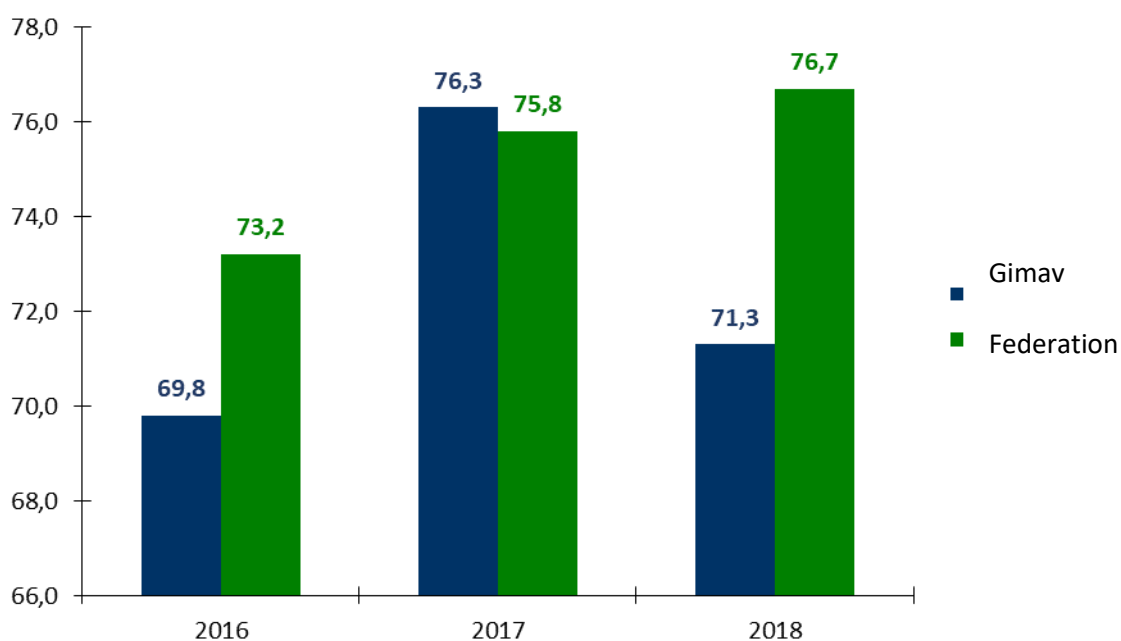
The graph shows the percentage ratio on sales.



### Average days of inventory

According to the data for the three years in question, the Federation's average days of inventory increased.

As far as Gimav Companies are concerned, instead, the figure soared in 2017, exceeding the average Federmacchine value before falling sharply in 2018, remaining well below the general value.

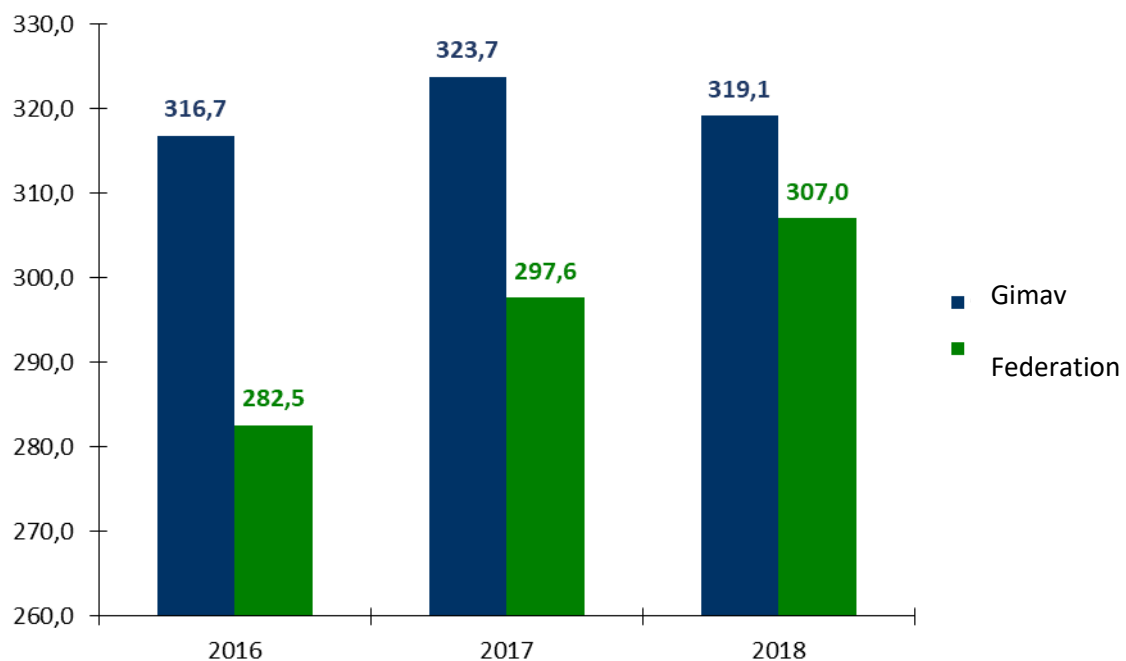


## Per-capita revenues

Analysis of this figure indicates an improvement in productivity in the two-year period 2016 - 2017, worsening thereafter.

The trend of Gimav Companies shows a different trend from the general average, with a constant increase in the figure.

The graph below shows the results in thousands of Euros.



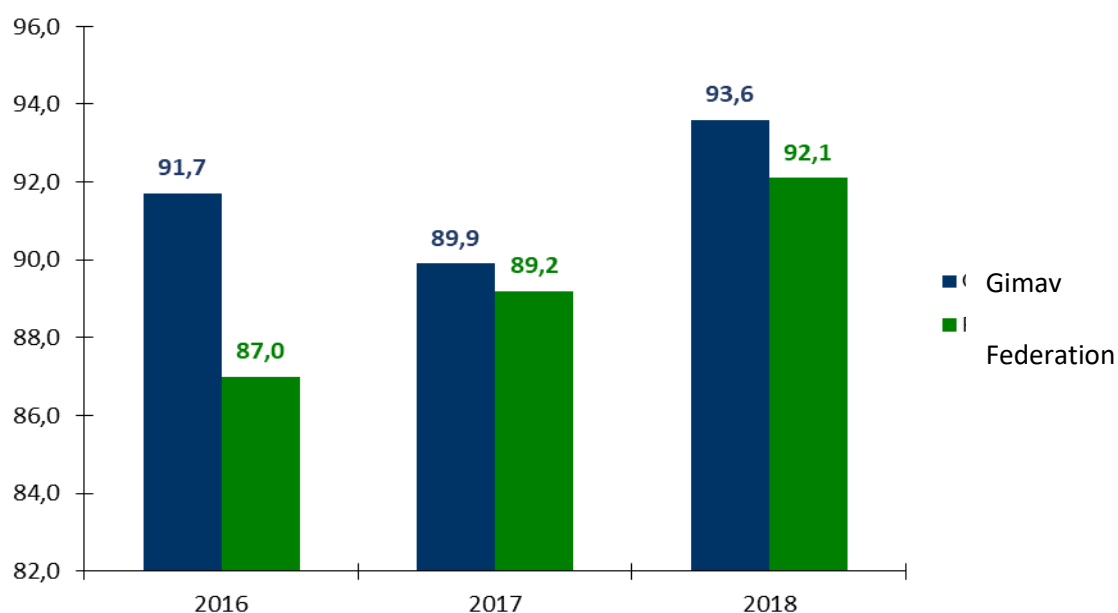
## Manufacturing value added per-capita

This performance indicator serves to evaluate whether the company operates efficiently or if labor costs are excessive compared to the final contribution margins.

In the period analyzed, following a slowdown in 2017, Gimav Companies recovered significantly in 2018.

This graph is also expressed in thousands of Euro.



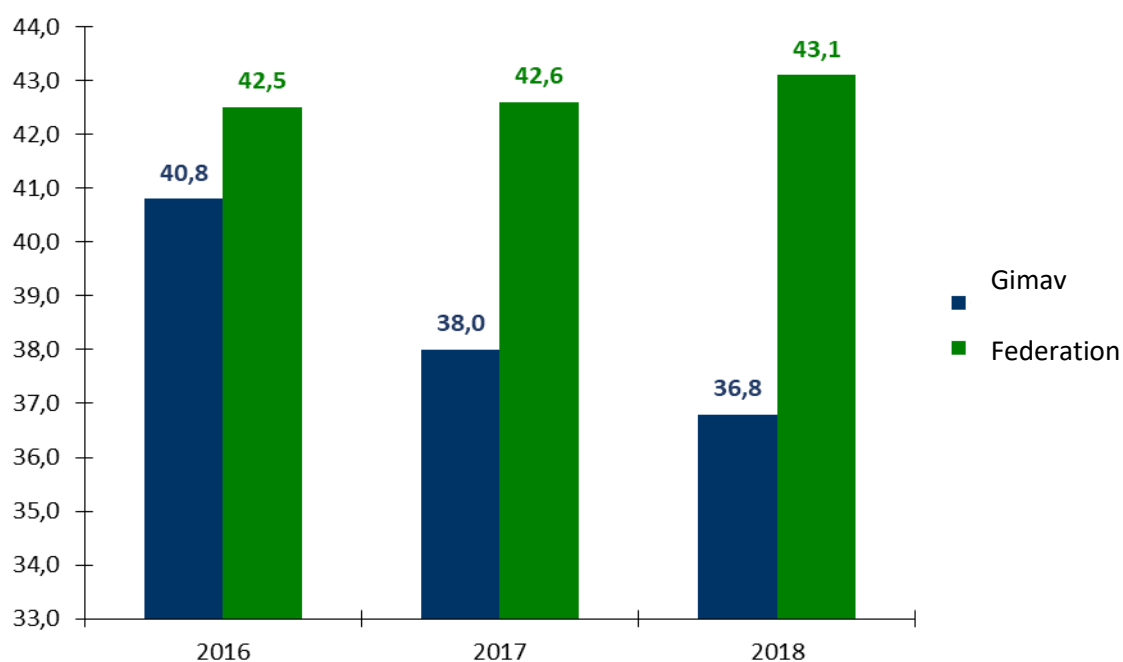


## Debt to equity ratio

This ratio measures the relationship between a company's equity and third-party liabilities at the end of the financial year, and reflects the company's ability to operate in conditions of relative independence from creditors.

For the three years under consideration, the third-party debt of Gimav companies increased, unlike the Federmacchine overall average, which showed greater use of company-owned assets.

The graph shows the % share



## Financial charges on sales

This indicator measures the cost of debt for Companies.

While the figure for Gimav Companies posted an initial increase, in the two-year period 2017 - 2018 it stabilized. The general index of Federmacchine, instead, remained constant in 2016 and 2017, to then fall in 2018.

The graph shows the % share

