

Press Release

SMALLER SLOWDOWN, IN JULY FOR THE INDEX OF THE ITALIAN AUTOMOTIVE PRODUCTION: -3.4%

The index of motor vehicle manufacture reduce the negative trend change, -2.5% (it was -25.3% in June), just like the index of production automotive of parts and accessories for motor vehicles (-2.1% against the -9.7% of June). Reversing the trend for passenger cars, which, to according to preliminary data from ANFIA, are in growth of 19.7% after the double-digit slowdown of June.

The signing in early August of the Prime Minister's Decree concerning the allocation of the remaining portion of the 8.7 billion 'Automotive Fund' resources, dedicated to financing facilitation tools to foster the development of the sector's supply chain, is expected to soon materialize into investment aid for companies

Turin, September 12th 2022 - In July 2022, according to the ISTAT data, **production in the Italian automotive industry as a whole**¹ register a slowdown of 3.4% respect to July 2021, while in the first seven months of 2022 decreases of 3.1%.

Looking at **the individual sectors of the industry**, the motor vehicle manufacturing index² (Ateco code 29.1) registers a negative variation trend of 2.5% in July 2022 and of 7.3% in the first seven months of 2022 respect to the same period of 2021; the manufacture of bodies for motor vehicles, trailers and semi-trailers (Ateco code 29.2) slowdown of 9.6% during the month and grow of 0.2% in the cumulative period, and the manufacture of parts and accessories for motor vehicles and their engines³ slowdown in July of 2.1% and grow of 0.6% in the 2022 cumulative period.

According to preliminary ANFIA data, **domestic production of passenger cars** alone is in growth of 19.7% during July, while remains in slightly slowdown of 0.7%, in the first seven months of 2022.

Italy's overall industrial production is in slowdown respect to the previous month: in July 2022, **the index of industrial production as a whole**⁴ close with -1.4% respect to July 2021, but it is in growth of 1.3% in the first seven months of last year respect to the same period of 2021.

¹Ateco code 29: manufacture of motor vehicles, motor vehicle bodies, trailers and semi-trailers and parts and accessories for motor vehicles and their engines (excluding tyres).

² Motor vehicles are defined as passenger cars and light and heavy commercial vehicles.

³Codice Ateco 29.3, 3 does not include tyres

⁴Adjusted for calendar effects: there were 21 working days in both June 2022 and June 2021 (excluding Construction). As of 2018, industrial production indices are disseminated by ISTAT in the new reference base 2015=100 (until last month, the base was 2010=100).

Turnover in the industry in the strict sense (excluding Construction) is in growth of 17.9% in June, last data available (+19.1% on the national market and +15.6% on the international ones) and close with +20.5% in the first six months of 2022 (+21.1% the national market and +19.2% the international one).

“In July, the index of the Italian Automotive Production in the overall remains in slowdown (-3.4%), even if it is more contained respect to the negative trend of June (-16.4%) - says Gianmarco Giorda, Director of ANFIA.

The motor vehicle manufacturing index also reduced its negative trend change, closing the month with -2.5% (it was -25.3% in June), as did the index for the production of motor vehicle parts and accessories (-2.1% versus -9.7% in June). Reversing the trend, on the other hand, for passenger cars produced in July, which, according to preliminary ANFIA data, after a double-digit slowdown in June, increased of 19.3%, probably as a result of an accumulation of orders that remained unfulfilled in the previous months due to slowdowns in the supply chain as a result of the microchip and raw materials crisis.

The motor vehicle manufacturing index also reduces its trend change. Hopefully, the recent extension of the ecobonus to leasing and rental companies, leading segments in the orientation toward electric mobility (BEVs and PHEVs), can in the coming months help to lift at least part of the Italian auto market, which records January-August 2022 volumes down 18.4%. At the same time, the signing in early August of the DPCM regarding the allocation of the remaining share of the resources of the 8.7 billion 'Automotive Fund,' dedicated to the financing of facilitation tools to encourage the development of the sector's supply chain, should soon materialize in aid to business investment - through Development Contracts and Innovation Agreements - in production reconversion and redevelopment, research and development and innovation, which are fundamental for the energy and ecological transition”.

As of January-May 2022 (latest data available), exports of motor vehicles (new cars and industrial vehicles) from Italy are worth 7.6 billion euros, while imports are worth 9.8 billion. By value, the United States is the top destination country for automotive exports from Italy, with a share of 18.7%, followed by Germany (14.9 %) and France (14.5%). In the same period, automotive components exports are worth 9.7 billion euros, with a positive balance of 2.2 billion euros.

Turnover⁵ for the automotive sector in the overall, represent a negative variation of 13.3% in June (last data available), because of a national part in slowdown of 20.6% (-1.7% the international one). In the first semester of 2022, the turnover decrease of 7.5% (-13.8% the national turnover and +1.8% the international one).

⁵ Raw data. Data updated to July will be published by Istat on September 28, 2022



In the end, **turnover for parts and accessories for motor vehicles and their engines** shows a increase of 2.7% during June, with a national part of -4.4% and international one of +9.2%. In the first six months of 2022 the index of the turnover of this sector registers an increasement of 3.8%, thanks to a growth of 3.8% both for the national part and both in the international one.

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ANFIA - Italian Association of the Automotive Industry

Born in March 1912, over these one hundred years, ANFIA mission has always been to represent the interests of its associate members and ensure effective communication between the Italian motor vehicle industries on the one hand, and the Public Administration and Italian political bodies on the other, with regard to all technical, economic, fiscal, legal, statistical and quality-related issues referred to the automotive sector. The Association is structured in three product-based Groups, each one chaired by a President. Components: motor vehicle parts and components manufacturers; Car Coachbuilders and Designers: companies working in the sector of design, engineering and style of motor vehicles and/or parts and components for the automotive sector; Motor vehicles: motor vehicles manufacturers in general, including trucks, trailers, camper vans, special means of transport.

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The Automotive Production Chain in Italy

5,156 companies

268,300 employees (direct and indirect), more than 7% of the employees in the Italian manufacturing sector

92,7 billion Euros of turnover which means 9.3% of the Italian manufacturing sector turnover and of 5,2% of the Italian GDP

76,3 billion Euros of tax levy of motorization

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