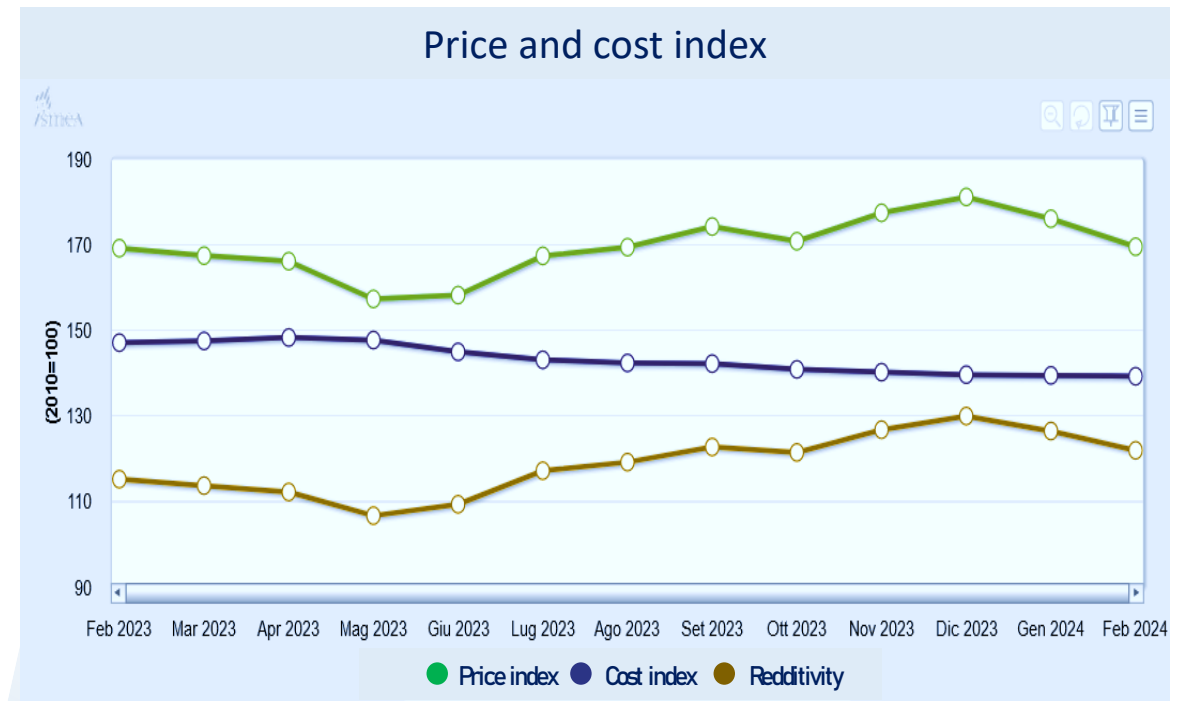
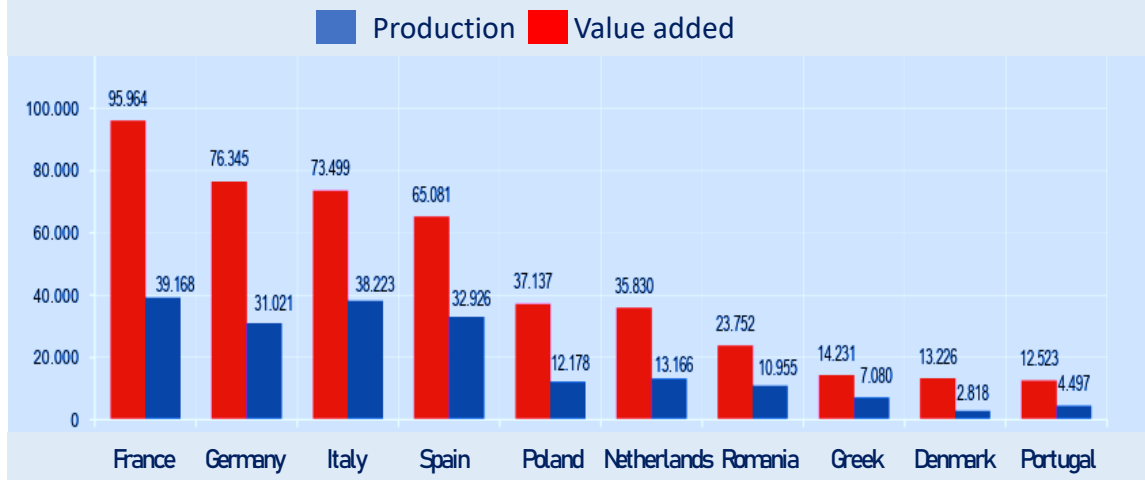




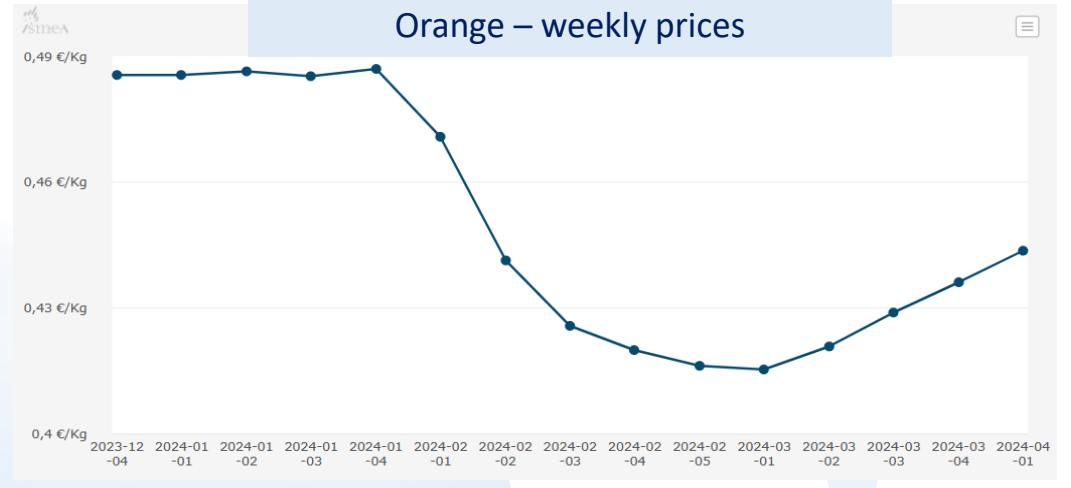
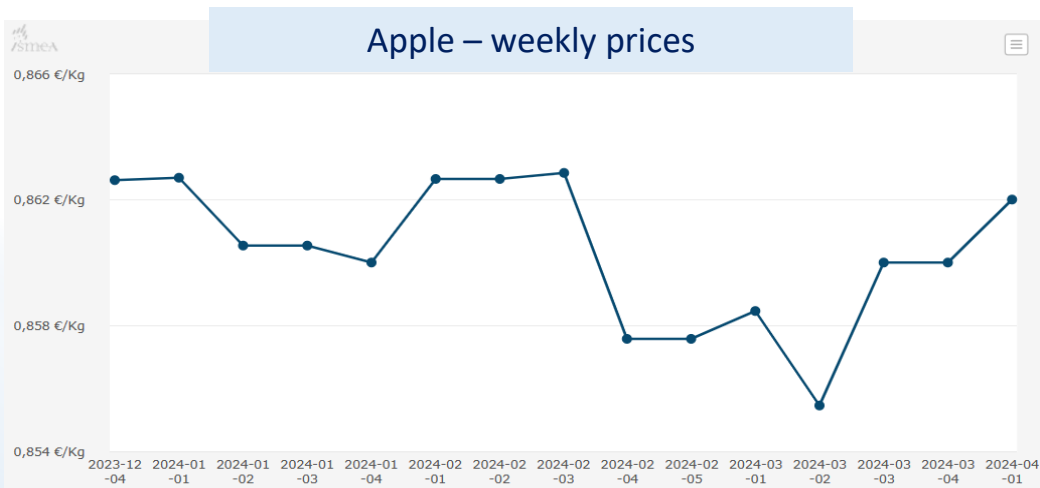
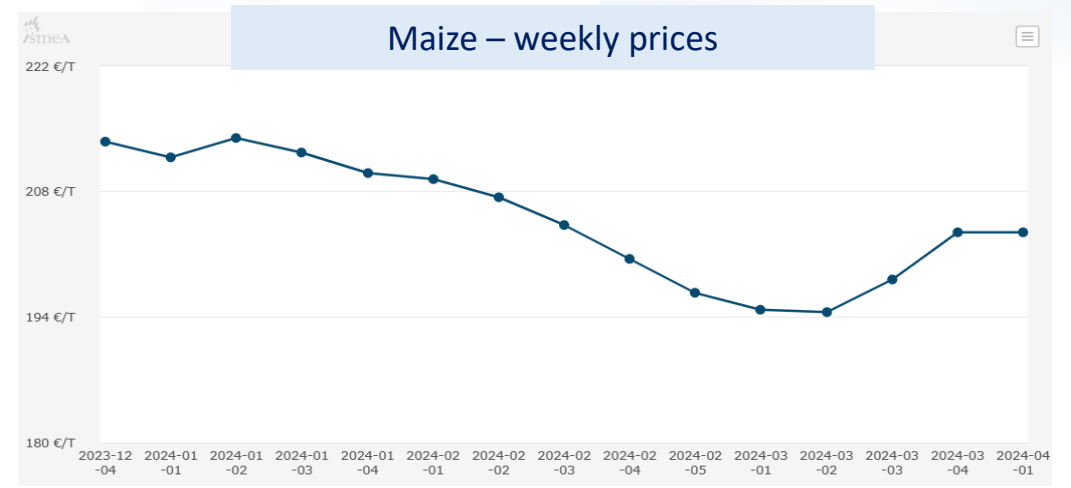
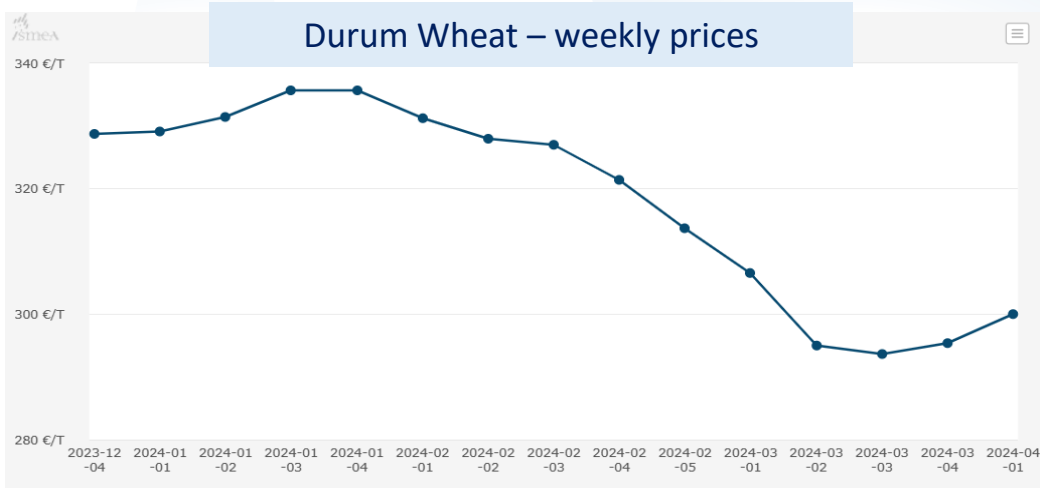
**Agrievolution Country Report  
ITALY  
April 2024**

# Agricultural value added decreased at constant values, but has grown at current prices in 2023

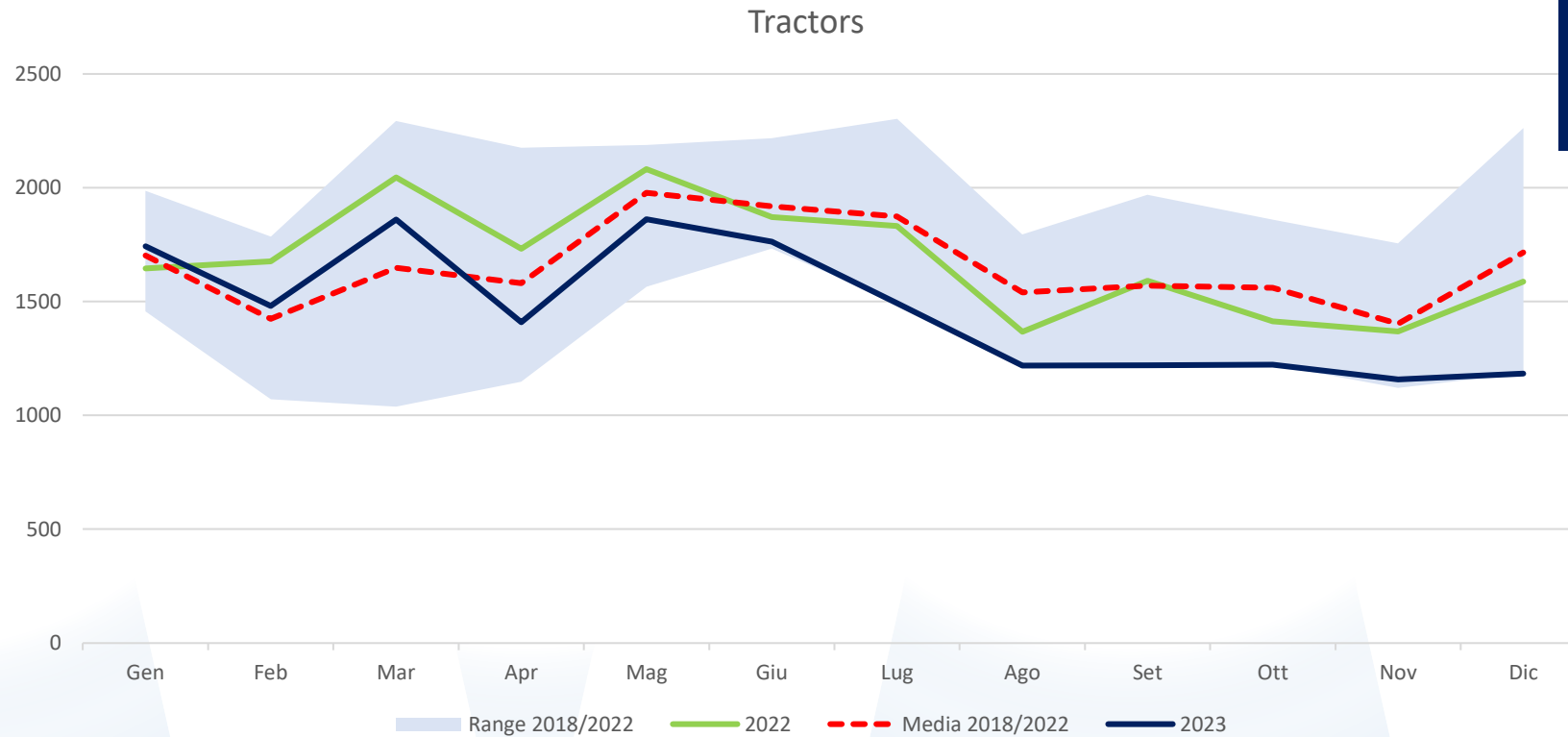
Agricultural production and value added UE 27, ranking 2023  
Current values in millions of euro



# 2024 commodity price indexes: persisting volatility



# Unfavourable economic situation, the delay in public incentives slowed down the market - Tractor registrations 2023

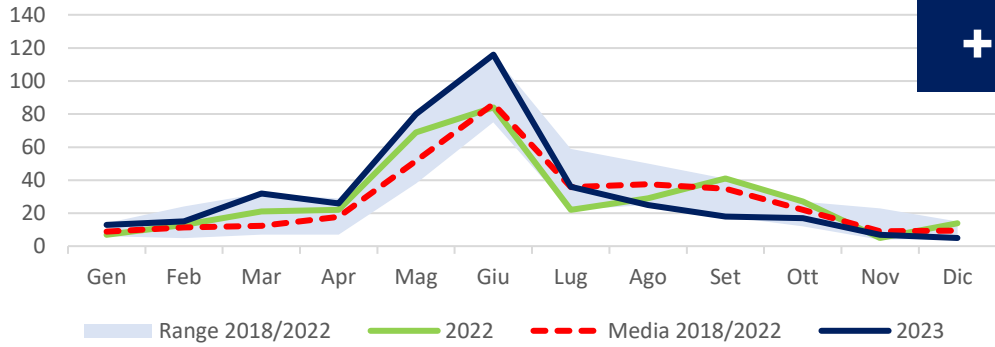


2023/2022  
**-13%**

# Other type registrations in Italy 2023

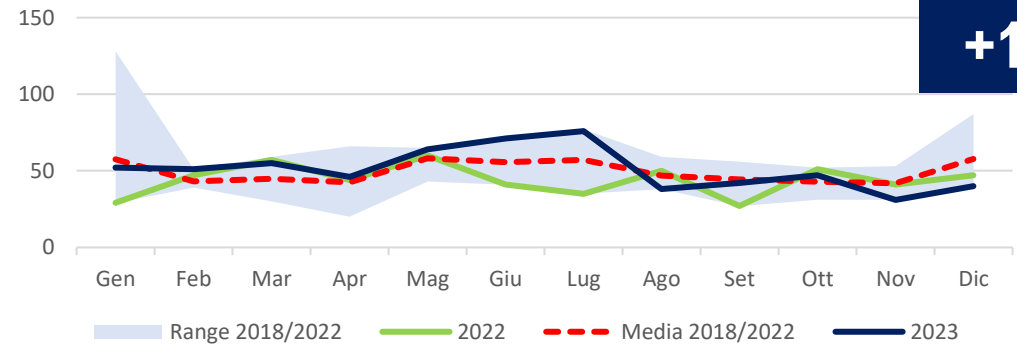
Combine harvesters

2023/2022  
**+10%**



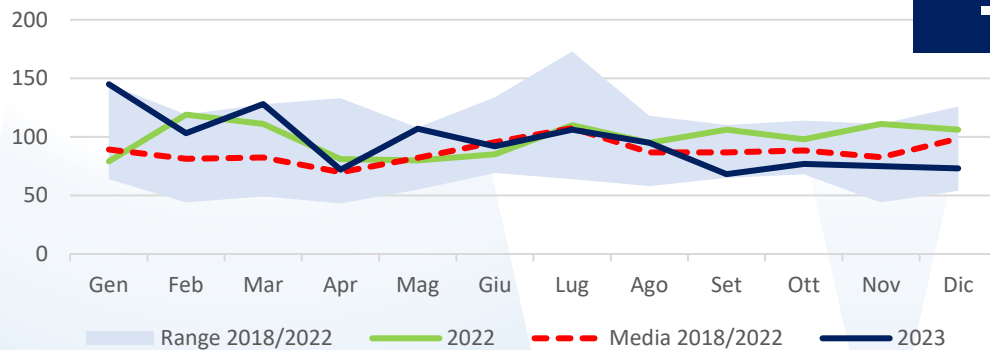
Transporters

2023/2022  
**+16%**



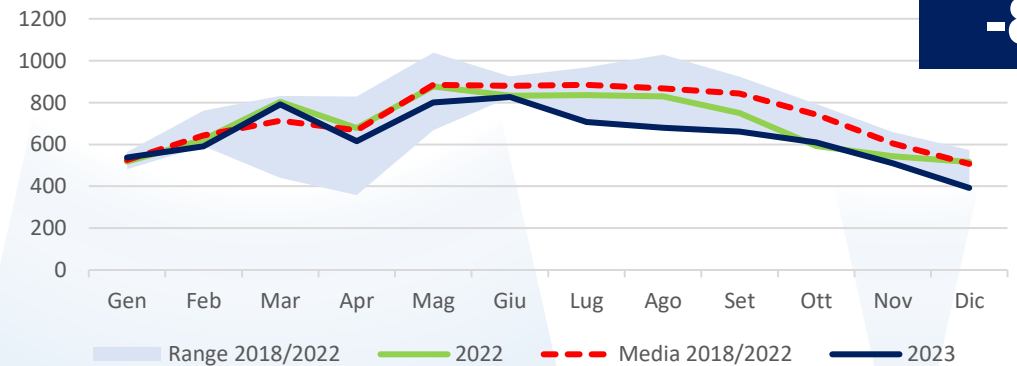
Telescopic handlers

2023/2022  
**-3%**

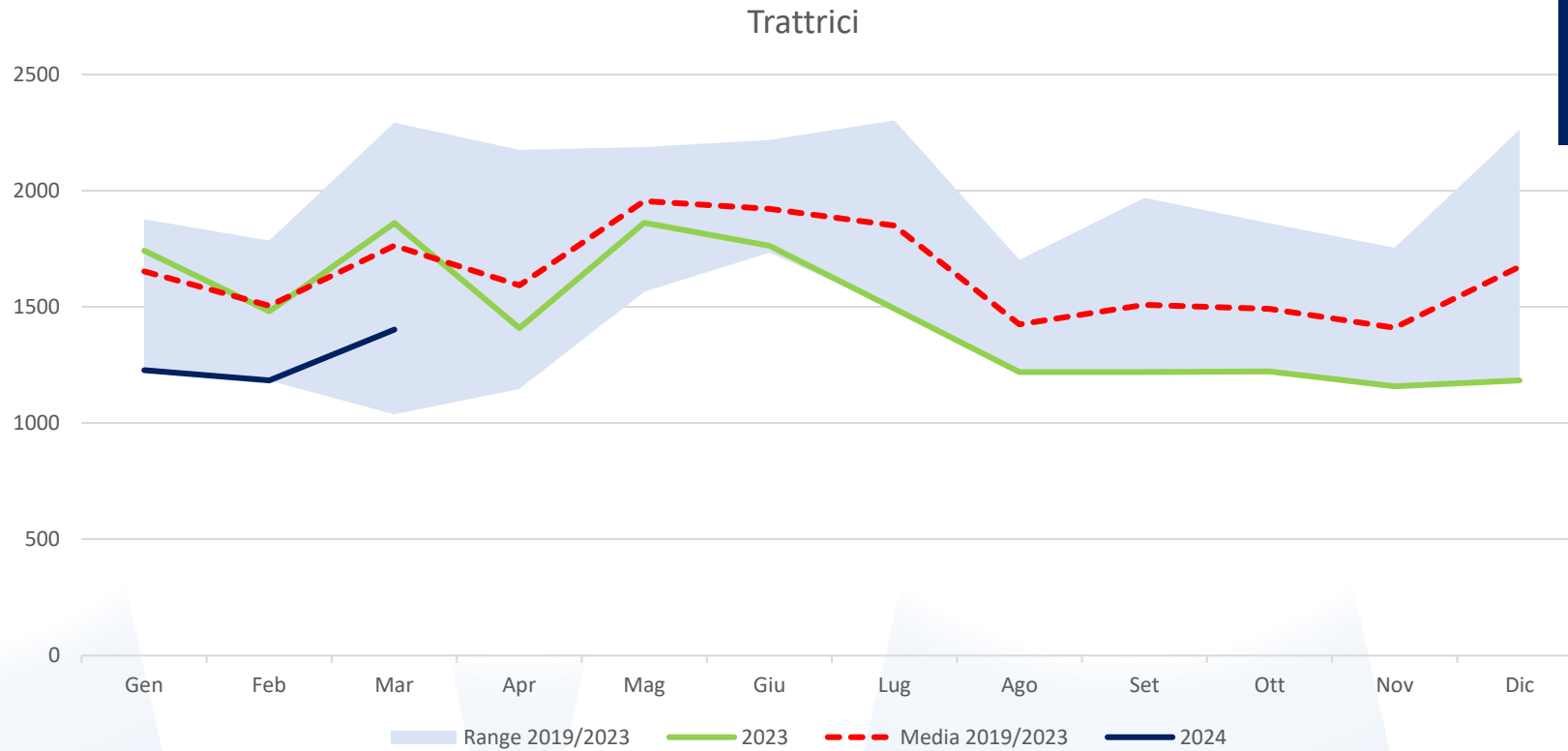


Trailers

2023/2022  
**-8%**

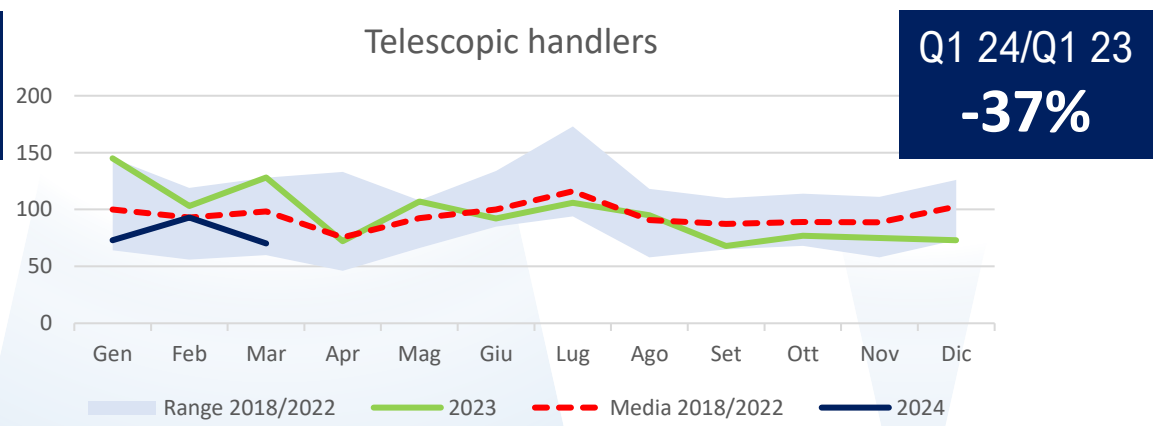
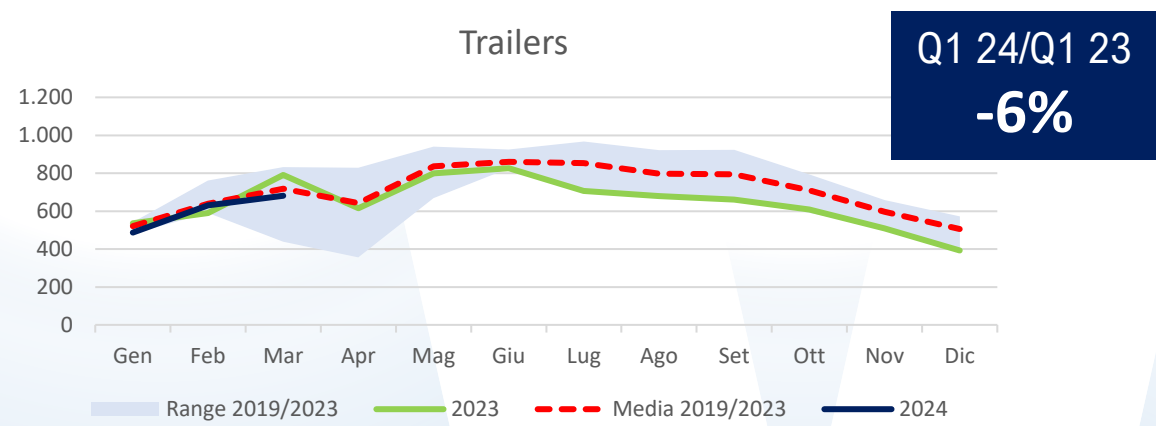
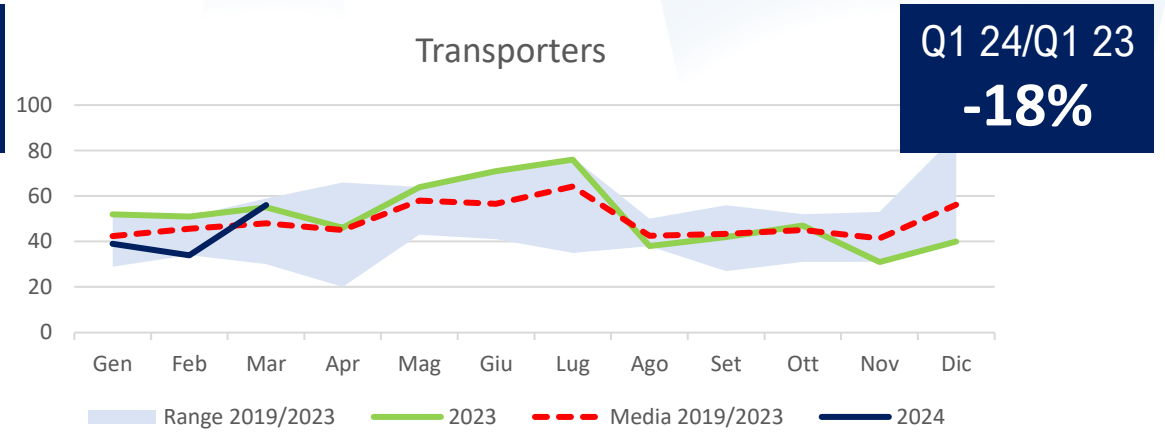
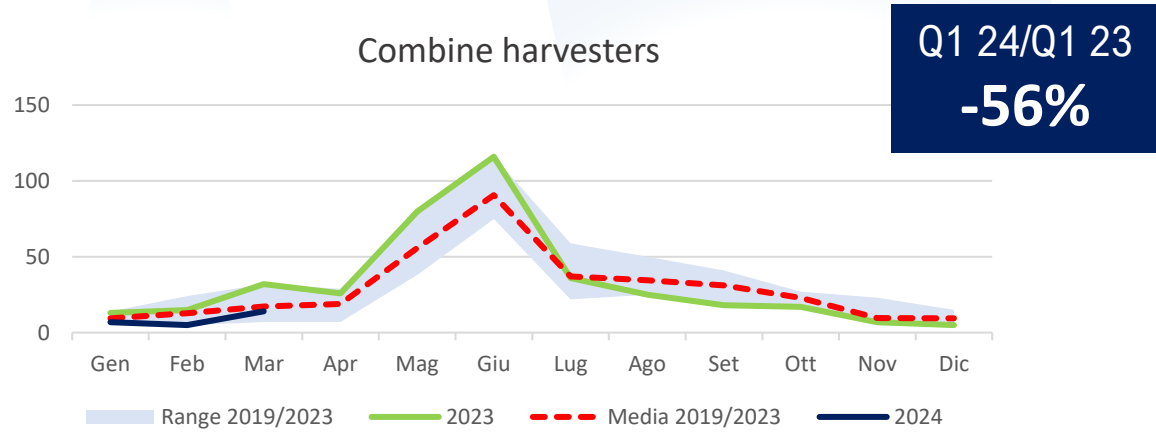


# Tractor registrations Q1 2024



Q1 24/Q1 23  
**-25%**

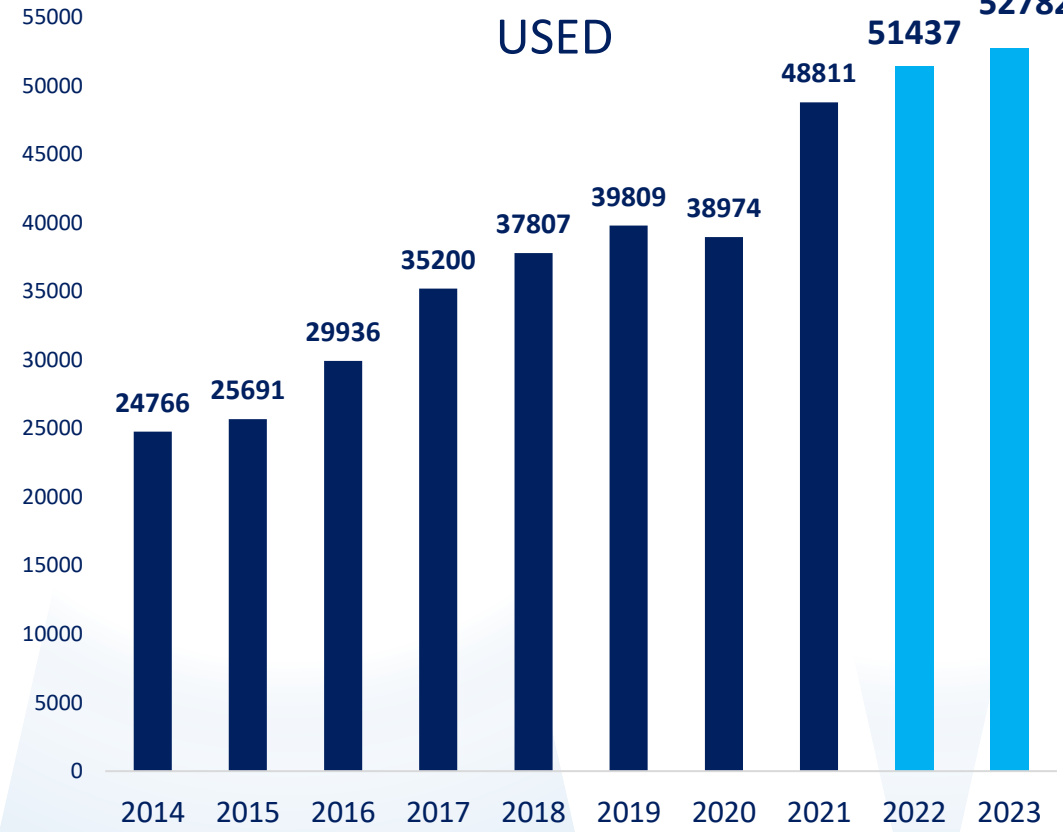
# Other type registrations Q1 2024



# Total demand of tractors in 2023

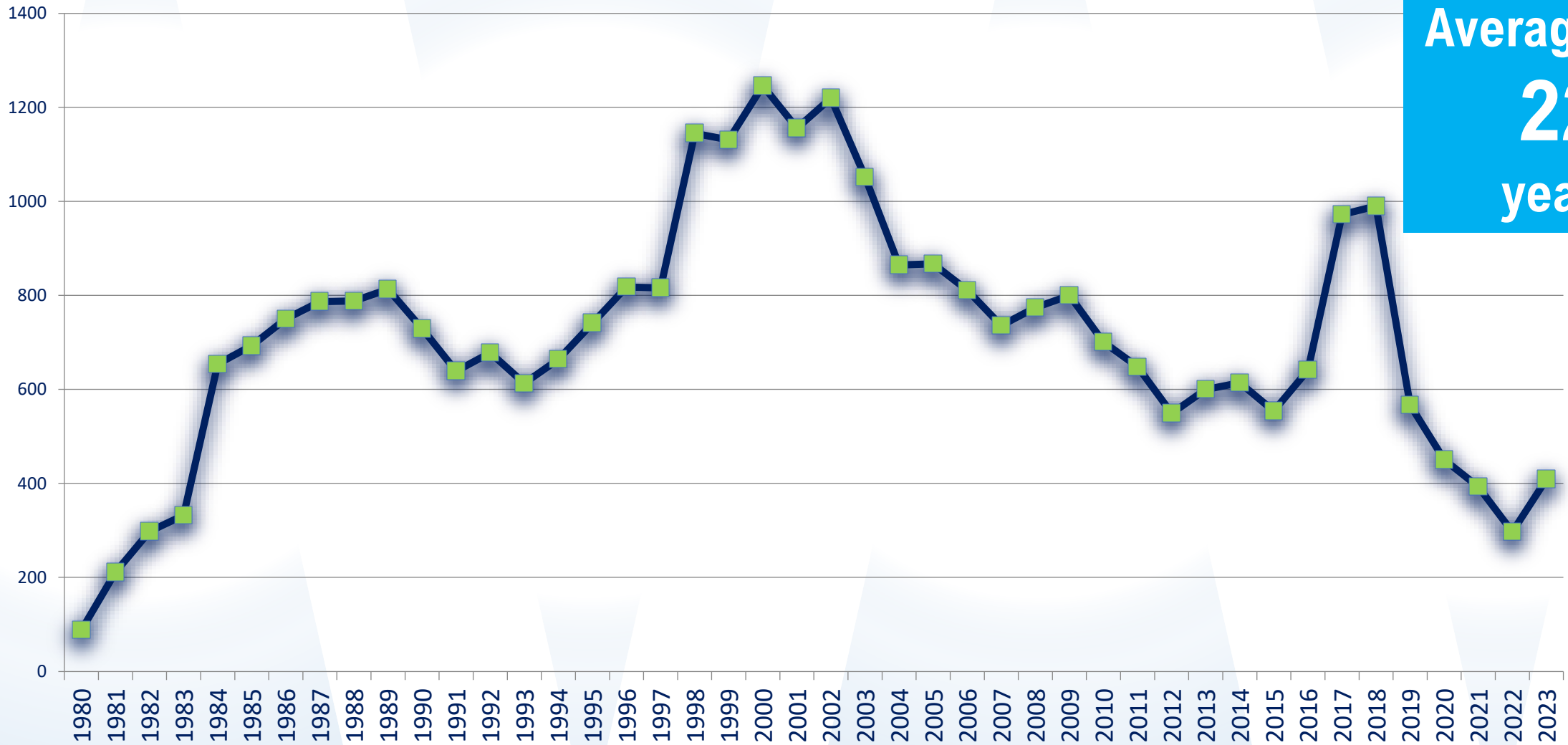
**NEW + USED = 70,395**

**2023/2022  
+8%**



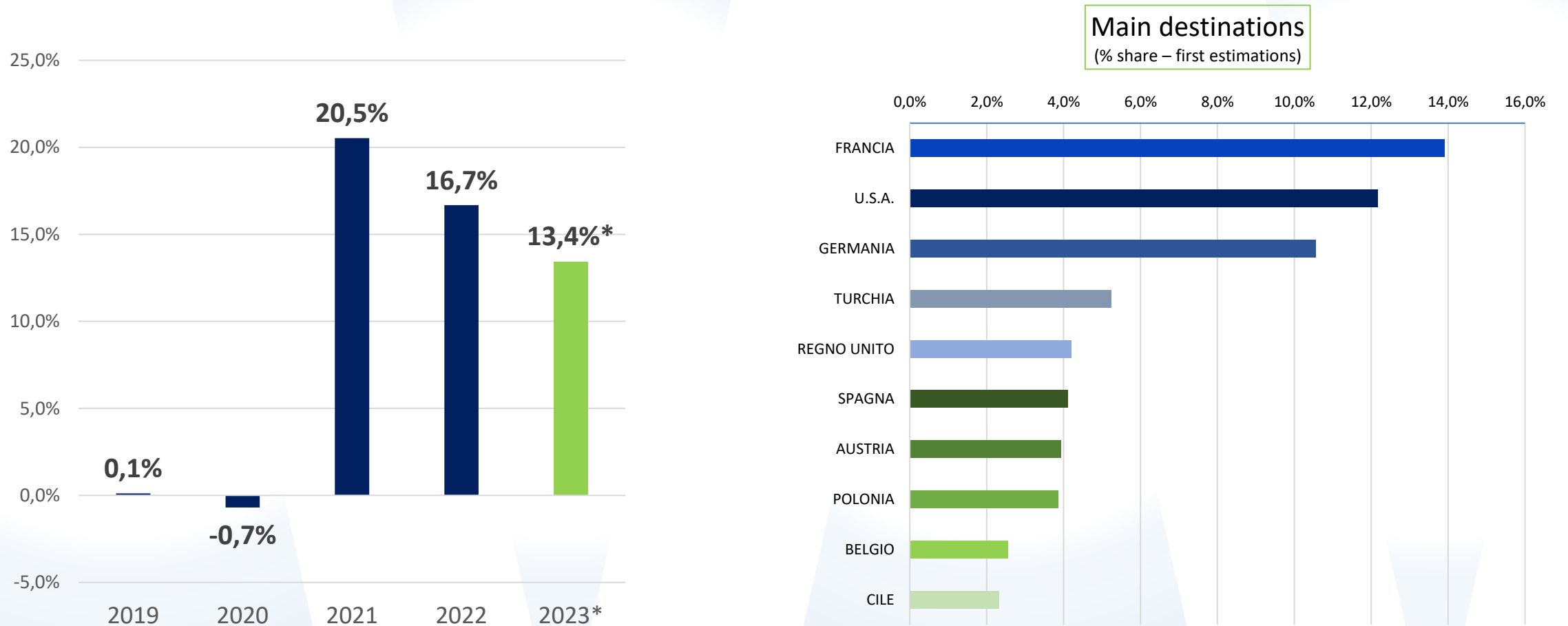


## Second-hand tractors sold in 2023 by year of the first registrations



Average age  
**22**  
years

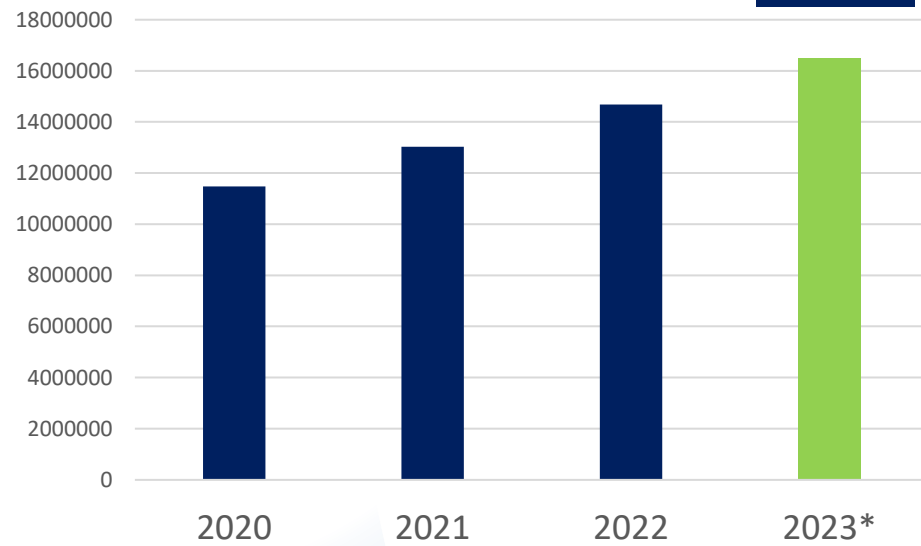
# Tractor and agricultural machinery exports 2023



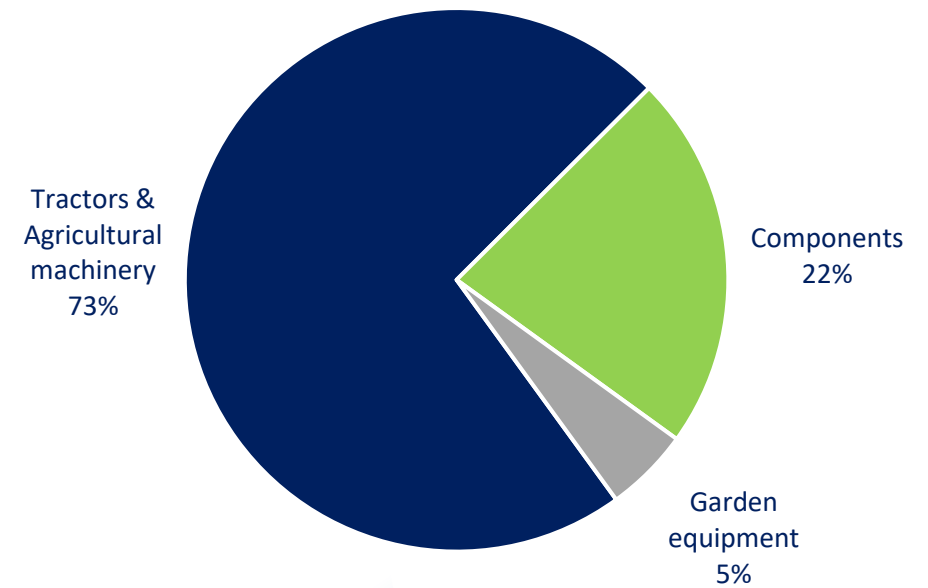
Source: Federunacoma processing on ISTAT data  
\* First estimations

## Total turnover 2023

Thousands euro



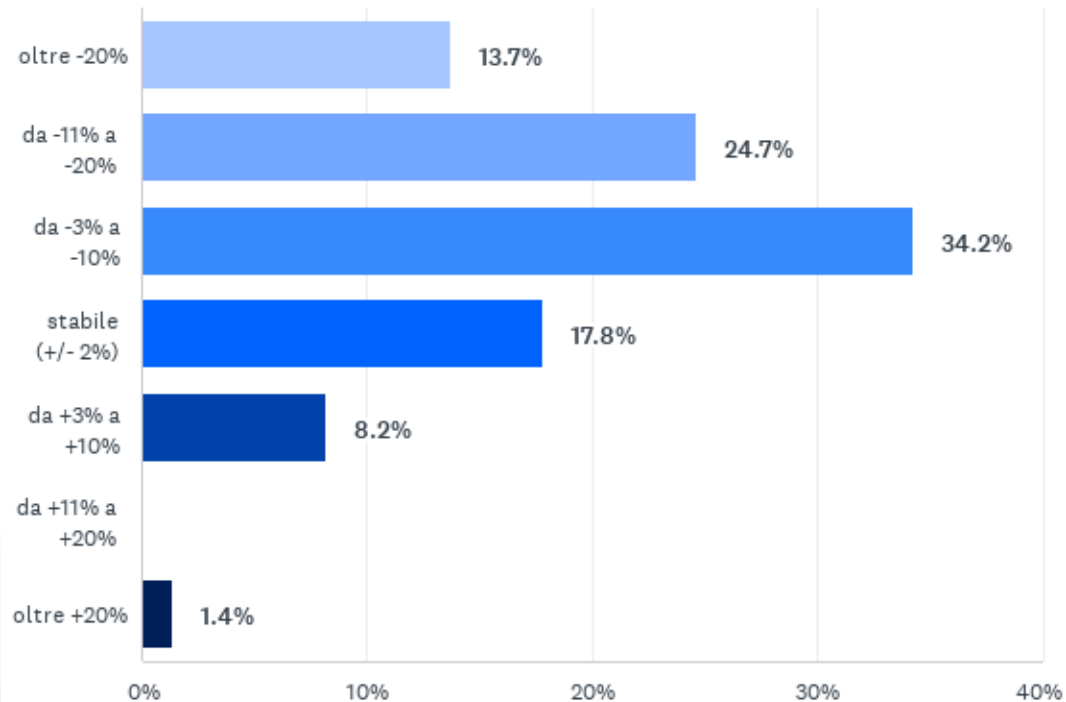
\*estimates



Source: Federunacoma Economic and Statistical Dept.

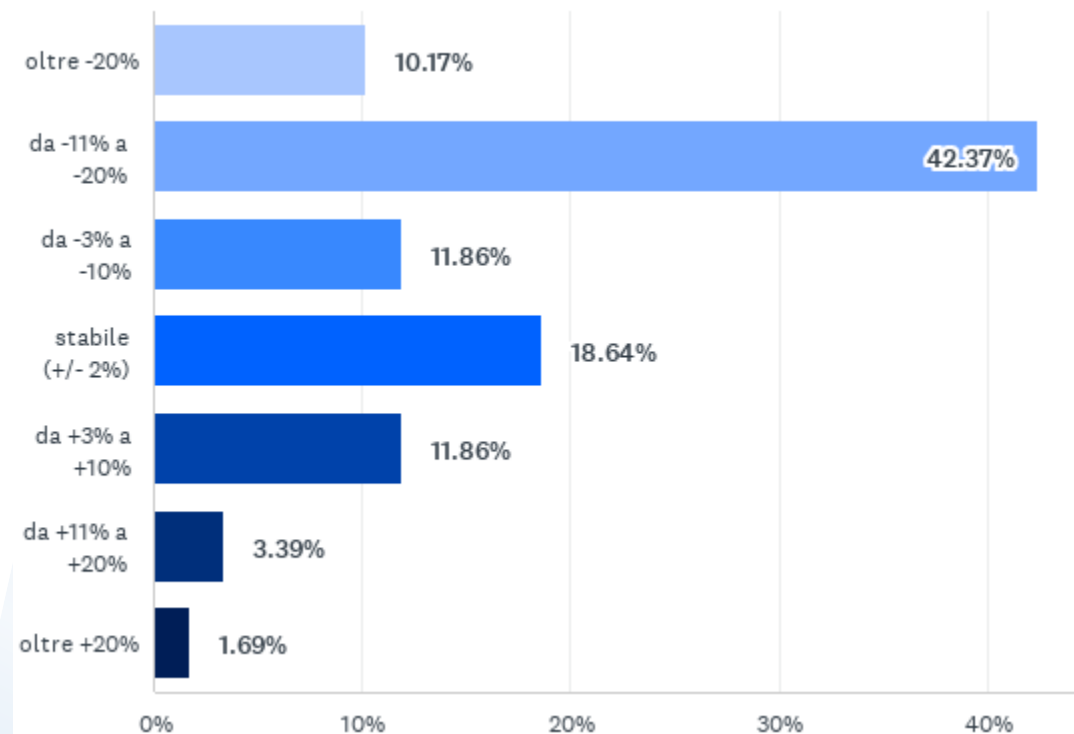
# Turnover expectations are deteriorating

**Q4 2023 – Expectations for the next six months**



**Q1 2024 – Expectations for the next six months**

PROVISIONAL



# Key drivers

## Agricultural:

- production trend
- commodity price
- farm income
- climatic and meteorological factors



## Industrial:

- raw materials prices
- input cost
- logistics and transport



## The system of public aid and subsidies



## Public funding

- Ismea's fund 'Fondo per l'innovazione in agricoltura' has already exhausted the first tranche of 75 million euros. In 2024, 100 million euros will be available.
- The National Recovery and Resilience Plan (PNRR - Piano Nazionale di Ripresa e Resilienza) has provided 400 million euros for the modernization of agricultural machinery, among all the regions.
- The National Transition 4.0 Plan, in 2023 provided credit for 40% percent of the cost for investments up to 2.5 million euros, 20% for expenditures from 2.5 to 10 million and 10% for those up to 20 million, for 2024 and 2025 these rates drop to 20, 10 and 5 percent.
- Transition 5.0 Plan that for 2024-2025 provides a tax credit of up to 45% for those who invest in interconnected machines and technologies that have a positive impact on energy consumption.
- The €100 million 'Capital Goods' measure (Nuova Sabatini), provides for 2024 a loan with a maximum duration of 5 years, between €20,000 and €4 million, with the possibility of guarantees up to 80% of the amount requested for SMEs.
- The Bando Isi Inail 2023 for 2024 provided a 90 million euro non-repayable grants for the purchase of tractors and equipment, up to a maximum of 130 thousand euros.