



AIMPES

Associazione Italiana Manifatturieri Pelli e Succedanei

LEATHER GOODS: PRELIMINARY DATA 2015

In the first eight months of 2015, the foreign turnover continued to consolidate: from January to August, Euro 4.2 billion worth of products were exported, recording growth of slightly less than 9% compared to 2014.

Never before have the markets been so volatile and there are no certainties that allow the companies to implement medium/long-term programs; hence, risk margins are high and certainties very few.

The exports' positive results are fragmented: they disregard certain traditional markets of the sector, slowing down especially in Europe, and reveal instead unexpected performances: the trend in the Canadian market is one of these, just like the Australian one.

In this scenario, it is however clear that the appeal exerted by Made-in-Italy products remains strong and allows once again to counterbalance the results in the domestic market, which for several years now have not been particularly comforting and have lost another 4.4% in the first half of the year.

The most significant contribution to the exports is given by leather goods, which "participates" in the composition of the total turnover for almost 80%, with 3.3 billion sales and a growth trend of 9%.

In this context, the turnover specifically generated by the women's leather bags has grown at a fast pace: more than 2 billion in the first 8 months and a growth trend of 12%: a segment that has experienced no halt to its development and that almost exclusively involves the top and luxury segments of the market.

This trend followed by the luxury market– both in Italy and abroad – is also shown by the constant and progressive performance in the last few years of the export average price, which in 2015 has grown generally by 11% and in particular, in regard to women's leather bags, by 12%.

Also in 2015, 11.6 million leather bags have been placed on the international markets, up by 12% compared to 2014. Women's bags in all materials exported worldwide totaled instead more than 26 million.

The main export markets

The import percentage of Italian leather goods in the USA has been constantly increasing since 2011. This accounts for a turnover of more than 489 million, up by 20%, thus placing the US market at the third place for value and at the sixth place for volume, one of the most important clients of the Italian leather industry.

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In reality, we are talking about percentages that are still low, generated, among others, by **top-of-the-line products** rather than by medium-line goods that are positively affected by a favorable currency exchange rate.

However, growth in the segment of no-brand products is expected, always with their hallmark of high quality and fashion.

Also in the **Chinese market**, it appears that the interest in Made-in-Italy leather goods has not waned: high growth was recorded in the first eight months of 2015 (+32%). Also in this case, the trend exclusively refers to the **luxury segment**, as shown by the **extremely high average price**, among the highest ones of those recorded in the export destinations of this sector (Euro 332).

The same almost goes for Hong Kong, which has become the fourth export destination of the sector, with a value of Euro 359 million, and with a growth trend of 14% and an average price – also in this case – rather high (Euro 228).

The sales have dropped dramatically in Russia, with an export downfall of 23%, according to the preliminary data of the year, coupled with a turnover cut in half in 2014 and accompanied by a sharp decrease in volumes sold (-28%) and an average price falling by 6%.

The mainly psychological consequences caused to the sector of fashion accessories by the sanctions in 2014 were also followed, with definitely more significant results, by the restrictions to the bank system, in particular the crunch to the consumer credit, which restricted the financial resources of the market players and consumers.

It is hard to imagine changes in the medium term and that the role played by Moscow for a long time as the third capital city of worldwide luxury will be revived.

The exports to Japan, the fifth destination for the sector, have recorded a slight increase (+5%) despite decreasing volumes (-1.2%).

The exports in this market – despite being affected by shrinking consumption – have continued to benefit from a substantially interesting demand, even if to a lesser extent compared to a few years ago; the deferment to 2017 of the increase in the consumers tax rates from 8% to 10%, initially due last October, has temporarily given relief to the timid economic revival, even though it has implied a further rise in the public debt of our country with its future consequences on consumption.

A few other export destinations of the sector are also worth of mention, where, apart from those previously mentioned, significantly increased turnovers were recorded at least on an annual basis: **Canada and Australia**, as mentioned (+42% and + 39%, respectively) and also – among the Asian markets – **Saudi Arabia (+28%)**, **Taiwan (+19%)**, **Arab Emirates (+14%)** and, in Europe, **Spain (+21%)** and **Denmark (+18%)**.

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In the January-August period, after a period of stagnation, imports grew significantly (+21%). In particular, they were of Chinese origin by slightly less than 40% of total value, equal to 697 million Euro.

In addition, the trade balance remains fully positive, closing at the end of August with more than + 2.5 billion.

Source: Sita Ricerca and ISTAT. Data processed by AIMPES

December 2015

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EVOLUZIONE DEL SETTORE PELLETERIA IN ITALIA NEL GENNAIO-GIUGNO 2015

	JANUARY-JUNE 2014			JANUARY-JUNE 2015			% change 2015 vs. 2014		
	Volume	Value	AP	Volume	Value	AP	Volume	Value	AP
BELTS	2.862	60.861	21,26	2.846	60.943	21,41	-0,6	0,1	0,7
BAGS	8.358	462.610	55,35	7.961	430.826	54,12	-4,8	-6,9	-2,2
SUITCASES	706	50.255	71,21	785	50.743	64,63	11,3	1,0	-9,2
RUCKSACS	798	29.165	36,53	868	29.062	33,50	8,7	-0,4	-8,3
LARGE BAGS	852	33.066	38,81	838	30.356	36,23	-1,7	-8,2	-6,6
GOODS FOR WORK	599	48.279	80,60	592	46.743	78,92	-1,1	-3,2	-2,1
WALLET/PURSES	1.588	58.475	36,83	1.588	57.702	36,33	0,0	-1,3	-1,4
MAROQUINERIE	2.205	38.866	17,63	2.323	38.286	16,48	5,3	-1,5	-6,5
TOTAL LEATHER GOODS	17.968	781.576	43,50	17.801	744.661	41,83	-0,9	-4,7	-3,8
UMBRELLAS	2.375	27.041	11,39	2.259	28.601	12,66	-4,9	5,8	11,2
TOTAL	20.343	808.617	39,75	20.060	773.262	38,55	-1,4	-4,4	-3,0

EXPORT BY PRODUCT GROUP AND MATERIAL									
values in euros									
January - August 2015									
PRODUCTS	TOTAL			REAL HIDE			MAN-MADE		
	2014	2015	VAR%	2014	2015	VAR%	2014	2015	VAR%
Folder and briefcases	124.507.056	118.293.227	-4,99%	69.380.123	62.810.318	-9,47%	55.126.933	55.482.909	0,65%
							0	0	
Suitcases and travel bags	218.354.709	260.606.302	19,35%	128.857.120	141.452.433	9,77%	89.497.589	119.153.869	33,14%
							0	0	
Handbags	2.491.442.712	2.748.731.018	10,33%	1.937.075.255	2.169.292.058	11,99%	554.367.457	579.438.960	4,52%
							0		
Small leather goods	700.648.988	713.125.905	0,40%	553.008.962	555.248.601	0,40%	147.640.026	157.877.304	6,93%
								0	
Belts	271.209.307	281.308.489	3,72%	271.209.307	281.308.489	3,72%	0	0	0,00%
								0	
Musical instrument cases	509.036	858.782	68,71%	0	0	0,00%	509.036	858.782	68,71%
Other items	105.657.073	134.609.229	27,40%	105.657.073	134.609.229	27,40%	0	0	0,00%
TOTAL	3.912.328.881	4.257.532.952	8,82%	3.065.187.840	3.344.721.128	9,12%	847.141.041	912.811.824	7,75%

EXPORT BY PRODUCT GROUP AND MATERIAL

values in Kg
JANUARY - AUGUST 2015

PRODUCTS	TOTAL			REAL HIDE			MAN-MADE		
	2014	2015	VAR%	2014	2015	VAR%	2014	2015	VAR%
Folders and briefcases	6.354.573	6.211.786	-2,25%	430.741	493.112	14,48%	5.923.832	5.718.674	-3,46%
Suitcases and trave bags	4.244.845	4.625.821	8,98%	884.317	772.904	-12,60%	3.360.528	3.852.917	14,65%
Handbags	16.654.578	16.432.287	-1,33%	8.979.523	8.848.387	-1,46%	7.675.055	7.583.900	-1,19%
Small leather goods	6.498.338	6.773.057	4,23%	1.949.201	2.012.477	3,25%	4.549.137	4.760.580	4,65%
Belts	2.871.185	2.414.776	-15,90%	2.871.185	2.414.776	-15,90%	0	0	0,00%
Musical instrument cases	16.446	23.522	43,03%	0	0	0,00%	16.446	23.522	43,03%
Other items	1.507.422	1.745.364	15,78%	1.507.422	1.745.364	15,78%	0	0	0,00%
TOTAL	38.147.387,00	38.226.613,00	0,21%	16.622.389	16.287.020	-2,02%	21.524.998	21.939.593	1,93%

EXPORT TO MAIN SOURCE COUNTRIES				
values in euros				
January - August 2015				
COUNTRIES	2014	2015	VAR %	% QUOTA '15
Switzerland	685.224.206	721.842.868	5,34%	16,95%
France	507.104.686	485.093.788	-4,34%	11,39%
United States	350.056.767	419.871.203	19,94%	9,86%
Hong Kong	315.514.559	359.083.347	13,81%	8,43%
Japan	258.897.619	272.288.170	5,17%	6,40%
UK	240.145.439	254.163.895	5,84%	5,97%
Germany	229.448.293	250.740.354	9,28%	5,89%
South Korea	217.602.477	232.097.837	6,66%	5,45%
China	141.594.643	186.831.439	31,95%	4,39%
Spain	89.868.888	108.559.713	20,80%	2,55%
Netherland	78.367.055	93.581.859	19,41%	2,20%
Singapore	66.857.021	76.849.384	14,95%	1,81%
Russia	83.891.135	64.310.708	-23,34%	1,51%
United Arab Emirates	52.192.615	59.735.634	14,45%	1,40%
Austria	43.878.346	44.825.719	2,16%	1,05%
Taiwan	33.979.050	40.672.922	19,70%	0,96%
Belgium	33.090.403	32.685.361	-1,22%	0,77%
Turkey	26.151.053	27.911.188	6,73%	0,66%
Australia	19.394.292	26.974.724	39,09%	0,63%
Canada	18.847.244	26.818.237	42,29%	0,63%
Polland	23.294.899	24.060.809	3,29%	0,57%
Greece	24.066.285	23.504.575	-2,33%	0,55%
Saudi Arabia	14.469.458	18.595.956	28,52%	0,44%
Denmark	10.143.639	11.976.846	18,07%	0,28%
Croatia	7.546.120	7.475.730	-0,93%	0,18%
Brasil	8.056.981	7.141.961	-11,36%	0,17%
Ukraine	9.546.464	6.021.839	-36,92%	0,14%
Kazakistan	3.189.353	3.293.096	3,25%	0,08%
Rest of the world	319.909.891	370.523.790	15,82%	8,70%
TOTALE	3.912.328.881	4.257.532.952	8,82%	100,00%

EXPORT FROM MAIN SOURCE COUNTRIES				
value in kilos				
January - August 2015				
COUNTRIES	2014	2015	VAR%	QUOTA % 15
Francia	5.095.268	5.064.378	-0,61%	13,25%
Germania	4.802.626	4.722.572	-1,67%	12,35%
Svizzera	3.058.266	3.063.911	0,18%	8,02%
Paesi Bassi	2.049.813	2.414.738	17,80%	6,32%
Regno Unito	2.328.141	2.276.206	-2,23%	5,95%
Stati Uniti	2.150.672	2.217.861	3,12%	5,80%
Spagna	2.074.601	2.085.503	0,53%	5,46%
Giappone	1.429.321	1.412.584	-1,17%	3,70%
Hong Kong	1.152.004	1.245.092	8,08%	3,26%
Austria	1.057.123	896.552	-15,19%	2,35%
Corea del Sud	834.447	787.605	-5,61%	2,06%
Grecia	735.663	664.912	-9,62%	1,74%
Polonia	674.859	661.882	-1,92%	1,73%
Croazia	396.595	602.695	51,97%	1,58%
Belgio	534.476	596.548	11,61%	1,56%
Russia	805.348	580.851	-27,88%	1,52%
Cina	502.699	562.016	11,80%	1,47%
Emirati Arabi Uniti	314.779	319.054	1,36%	0,83%
Turchia	269.848	310.180	14,95%	0,81%
Singapore	199.315	226.852	13,82%	0,59%
Danimarca	178.810	198.804	11,18%	0,52%
Arabia Saudita	95.162	169.103	77,70%	0,44%
Canada	184.199	164.872	-10,49%	0,43%
Australia	135.775	146.688	8,04%	0,38%
Taiwan	138.115	138.321	0,15%	0,36%
Brasile	119.524	103.466	-13,43%	0,27%
Ucraina	91.339	58.469	-35,99%	0,15%
Kazakistan	24.325	19.075	-21,58%	0,05%
Resto del mondo	6.714.274	6.515.823	-2,96%	17,05%
TOTALE	38.147.387	38.226.613	0,21%	100,00%

IMPORT BY PRODUCT GROUP AND MATERIAL									
value in euros									
January - August 2015									
PRODUCTS	TOTAL			REAL HIDE			MAN-MADE		
	2014	2015	VAR%	2014	2015	VAR%	2014	2015	VAR%
Folders and briefcases	84.828.527	105.464.288	24,33%	19.844.830	23.001.251	15,91%	64.983.697	82.463.037	26,90%
Suitcases and travel bags	192.744.872	235.153.326	22,00%	21.734.454	25.553.037	17,57%	171.010.418	209.600.289	22,57%
Handbags	696.916.877	832.805.790	19,50%	358.093.208	440.481.978	23,01%	338.823.669	392.323.812	15,79%
							0	0	
Small leather goods	363.665.109	442.254.182	21,61%	147.149.461	176.307.567	19,82%	216.515.648	265.946.615	22,83%
Belts	41.505.061	45.704.887	10,12%	41.505.061	45.704.887	10,12%	0	0	0,00%
Musical instrument cases	739.100	1.044.048	41,26%	0	0	0,00%	739.100	1.044.048	41,26%
Other items	67.613.456	92.050.952	36,14%	67.613.456	92.050.952	0,00%	0	0	0,00%
TOTAL	1.448.013.002	1.754.477.473	21,16%	655.940.470	803.099.672	22,43%	792.072.532	951.377.801	20,11%

IMPORT BY PRODUCT GROUP AND MATERIAL									
values in Kg									
January - August 2015									
PRODUCTS	TOTAL			REAL HIDE			MAN-MADE		
	2014	2015	VAR%	2014	2015	VAR%	2014	2015	VAR%
Folder and briefcases	9.774.017	10.840.986	10,92%	400.015	397.437	-0,64%	9.374.002	10.443.549	11,41%
Suitcases and travel bags	21.042.453	20.144.620	-4,27%	359.036	635.415	76,98%	20.683.417	19.509.205	-5,68%
Handbags	26.895.594	26.478.381	-1,55%	3.655.283	4.245.277	16,14%	23.240.311	22.233.104	-4,33%
Small leather goods	24.564.310	29.641.820	20,67%	2.898.703	6.249.756	115,61%	21.665.607	23.392.064	7,97%
Belts	1043221	1078533	3,38%	1.043.221	1.078.533	3,38%	35.312	0	0,00%
Musical instrument cases	82.252	109.386	32,99%	0	0	0,00%	82.252	109.386	32,99%
Other items	1.226.493	1.643.251	33,98%	1.226.493	1.643.251	33,98%	0	0	0,00%
TOTAL	84.628.340	89.936.977	6,27%	9.582.751	14.249.669	48,70%	75.045.589	75.687.308	0,86%

IMPORT FROM MAIN SOURCE COUNTRIES				
value in euros				
January - August 2015				
COUNTRIES	2014	2015	VAR%	QUOTA % 15
Cina	583.077.931	697.248.140	19,58%	39,74%
France	276.477.930	336.440.655	21,69%	19,18%
Switzerland	73.522.674	113.031.756	53,74%	6,44%
Romania	64.216.524	74.394.619	15,85%	4,24%
Spain	35.131.277	59.430.402	69,17%	3,39%
Germany	48.716.659	58.951.527	21,01%	3,36%
Belgium	41.752.113	49.120.814	17,65%	2,80%
India	33.874.702	48.182.258	42,24%	2,75%
Netherlands	43.371.355	35.308.000	-18,59%	2,01%
Vietnam	19.761.514	31.204.054	57,90%	1,78%
Bulgary	24.835.521	24.958.224	0,49%	1,42%
Hong Kong	20.171.283	22.756.133	12,81%	1,30%
Tunisia	11.213.357	19.401.224	73,02%	1,11%
Indonesia	16.106.860	15.769.012	-2,10%	0,90%
Thailand	9.093.715	8.288.103	-8,86%	0,47%
Slovenia	5.863.993	7.622.667	29,99%	0,43%
Ungary	4.815.603	4.485.958	-6,85%	0,26%
Taiwan	3.627.443	3.836.899	5,77%	0,22%
Pakistan	1.008.827	1.103.096	9,34%	0,06%
Morocco	393.264	173.834	-55,80%	0,01%
Rest of the world	130.980.457	142.770.098	9,00%	8,14%
TOTALE	1.448.013.002	1.754.477.473	21,16%	100,00%

IMPORT FROM MAIN SOURCE COUNTRIES				
value in kilos				
January - August 2015				
COUNTRIES	2014	2015	VAR%	QUOTA % 15
China	42.138.370	43.509.281	3,25%	48,38%
France	1.842.529	3.679.879	99,72%	4,09%
Vietnam	2.373.515	2.793.560	17,70%	3,11%
Belgium	1.916.231	2.272.279	18,58%	2,53%
Romania	1.871.439	2.111.031	12,80%	2,35%
Germany	1.763.468	1.934.002	9,67%	2,15%
Spain	971.688	1.332.005	37,08%	1,48%
India	835.242	1.118.617	33,93%	1,24%
Netherlands	1.555.727	794.779	-48,91%	0,88%
Slovenia	538.268	458.586	-14,80%	0,51%
Bulgary	467.146	410.054	-12,22%	0,46%
Tunisia	249.173	389.732	56,41%	0,43%
Indonesia	389.460	345.861	-11,19%	0,38%
Hong Kong	296.647	321.291	8,31%	0,36%
Switzerland	303.620	278.872	-8,15%	0,31%
Taiwan	223.526	176.726	-20,94%	0,20%
Thailand	170.497	149.960	-12,05%	0,17%
Ungary	127.166	112.632	-11,43%	0,13%
Pakistan	53.120	45.909	-13,57%	0,05%
Morocco	4.143	1.317	-68,21%	0,00%
Rest of the world	26.537.365	27.700.604	4,38%	30,80%
TOTALE	84.628.340	89.936.977	6,27%	100,00%