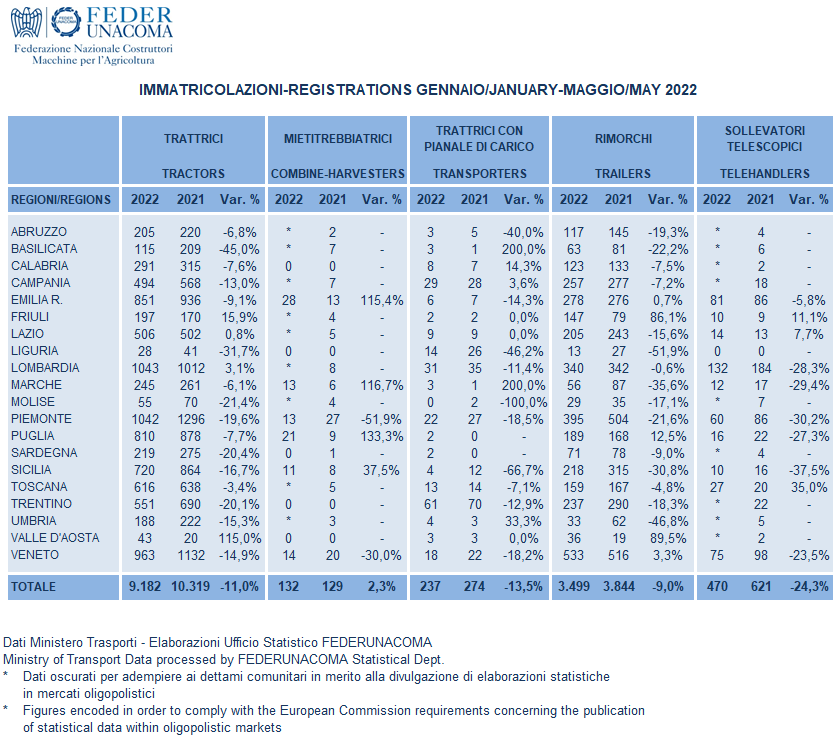
*Press release*

**Agricultural machinery: the Italian market holding up well**

***Registration figures indicate a drop in the first five months of 2022, but still high sales volumes. Tractors are down 11% compared to the same period in 2021, but remain well above (+13%) the average of the last four years. Manufacturers' President Alessandro Malavolti speaks of a "technical downturn", due not to an actual drop in demand but to problems in the supply chain that have slowed down the pace of delivery of mechanical equipment.***

In the first five months of this year, the agricultural machinery market in Italy recorded a downturn compared to the same period in 2021, but sales volumes nevertheless remained high. After last year's record results, when sales of tractors grew by 36% (24,400 units registered) and substantial increases were also recorded for combine harvesters (+30%), tractors with loading platforms (+19.7%), trailers (+20.4%) and telehandlers (+56%), in the period January-May 2022 - according to data provided by the Ministry of Transport and processed by FederUnacoma - declines were recorded for all types. Tractors recorded a decrease of 11% (9,182 vehicles sold in the five months), and tractors with loading platform (-13.9%), trailers (-9%) and telehandlers (-24.3%) were also down, while only combine harvesters recorded a surplus, equal to 2.3 percentage points. Despite the downturns, market levels remain high, and tractors are still 13% above the average of the last four years. Good levels are also being maintained by the market for gardening and landscaping equipment, which in the first three months of the year posted a drop of 7.4%, to be considered natural after the boom in sales in the first quarter of last year (+39.4%), and after a 2021 final result that was nevertheless largely positive (+14%). Analysing the market trend at the FederUnacoma Annual General Meeting, President Alessandro Malavolti explained that the drop in registrations of agricultural machinery should be interpreted as a "technical downturn", i.e. not caused by a real drop in demand, but rather by delays in the supply chain that have prevented manufacturers, faced with a high number of orders, from respecting the delivery times of mechanical equipment. The general economic situation, which was affected by the conflict in Ukraine, does not seem to have significantly influenced the sector's market, which in each of the five months of the year maintained the same percentage drop (around ten points) without showing any worsening in the months of March, April and May, which were characterised precisely by the military crisis. The resilience of the domestic market - noted the manufacturers' chairman - is also the result of a fairly consistent system of incentives. Several financial support tools are active this year, some of which are also cumulative: the tax credit for 4.0, the Isi (Inail) Decree for machinery with high safety standards, the Sabatini Law for capital goods, as well as the European Union programmes, i.e. the PSR and the PNRR, which have a multi-year duration and aim to support farms in the purchase of new and high-tech equipment.

**Varignana (BO), 28 June 2022**

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