



# ASSOCALZATURIFICI

**Siro Badon, Chair of Assocalzaturifici: "Although we are seeing double-digit recoveries on 2020 figures for the main economic variables, we are still short of pre-pandemic levels and many companies are still experiencing difficulties. The best results have come from exports, with international luxury brands leading the charge and figures close to pre-pandemic levels in value terms".**

**THE ITALIAN FOOTWEAR INDUSTRY: IN THE FIRST NINE MONTHS OF 2021 THERE WERE INCREASES FOR TURNOVER (+19.5%) AND EXPORTS (+17.6%), BUT FOR 2 OUT OF 3 COMPANIES REVENUES ARE LOWER THAN THEY WERE TWO YEARS AGO.**

**Moreover, the consequences of this prolonged extraordinary crisis are beginning to show: -82 footwear companies and -940 employees between January and September, including both industrial and craft operators, while use of wage support instruments in the leather industry - despite a reduction of -8.7% compared to 2020 - remains exceptionally high (60.8 million hours authorised in the first 10 months - more than 9 times the figure for 2019).**

Milan, 28 December 2021

The Italian footwear industry is holding up to the crisis and for the first nine months of 2021 the sample of members interviewed reported double-digit recovery in turnover compared to the same period in 2020 (+19.5%). This is the snapshot provided by the Confindustria Moda Research Centre for Assocalzaturifici, with its initial forecasts pointing to an increase in turnover of +16.2% for the year as a whole - but this still represents a shortfall of between -10 and -15% on 2019 levels, before the outbreak of the pandemic.

While the majority of companies reported at least some signs of recovery, registering an increase over the heavily penalised figures for the first 9 months of 2020, recovery was not equally vigorous for all, and above all, in many cases it was not sufficient to make up for the losses suffered in the previous year. Only 1/3 of companies declared that it had passed, or at least reached, the sales reported in January to September 2019, before Covid.

Exports for the sector fared well (+17.6% in value terms on the whole and +16.3% in terms of volume): with the sole exception of the United Kingdom, Japan and South Korea (which experienced its first slowdown after nine years of consecutive growth), all the top 20 destinations had a positive trend compared to 2020 (with recoveries almost always in double-digit territory, at least in value terms).

*"After the shock in 2020, the sector has picked up again this year - explains the **Chair of Assocalzaturifici, Siro Badon** - despite a lacklustre third quarter, with domestic and foreign demand just above last year's levels, after the sharp increase in the second quarter compared to the period in 2020 that saw the most stringent lockdown restrictions. Although we are seeing double-digit recoveries for the main economic variables, we are still short of pre-pandemic levels. The best results have come from exports, with international luxury brands leading the charge and figures now close to 2019 pre-pandemic levels (-2.7%, despite a -7% in volume). Trade was good with France (+25% in value terms on the first 9 months of 2020) and Switzerland (+19%), markets traditionally linked to subcontracting, the US (+38%) and China (+50%, which is comfortably up on 2019 levels, +26%). Both EU and non-EU markets saw double-digit increases in value terms on 2020 (+19% and +16.3%, respectively), but only the former have made up the shortfall with 2019 levels. Despite the consolidation in the balance of trade (+24.6%), the trend for*

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*domestic consumption was disappointing (+10.5% in Italian household expenditure, which means we are still 15% down on 2019 levels), and total expenditure by foreign tourists remains low”.*

In terms of household expenditure, the breakdown by merceological segment for the first 9 months of the year reveals increases of around +6% for classic men's shoes and +10% for classic women's shoes (although both items are still down more than -20% compared to pre-pandemic levels); there were also increases of +7.6% for children's footwear; +14.2% for sport shoes and sneakers (which are down -7% compared to 2019); there was a limited increase in sales of slippers (+4.2%), the type of footwear that was used most prevalently during the lockdown, and which is unsurprisingly now closer to its pre-Covid levels (-2.8%).

The analysis that was conducted has highlighted that certain factors may hinder the recovery and return to normality: aside from a new wave of Covid infections, these include increases in the prices of both raw materials and energy.

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