



Camera di Commercio Italiana in Cina
中国意大利商会
China-Italy Chamber of Commerce

Beijing, 17th March 2021

Press Release

Object: China-Italy Chamber of Commerce (CICC): Flash Investigation on Business Sentiment of Members

In 2020, along with Chinese GDP, sectors of digital, automation, industrial component and retail are in favourable conditions. There will be a positive outlook and constant improvement for the next 12 months.

China-Italy Chamber of Commerce has organized a flash quarterly investigation on business development of Italian companies operating in China since the 2nd quarter of 2020. CICC, with 579 members, is the association with the broadest presence and highest visibility within China. The analysis is focused on a few key parameters (revenue, orders and evolution) for immediately understanding the sentiments of the market.

The investigation of 2020's 4th quarter is based on feedbacks from about 200 members (of which over 60% are from the sectors of mechanics and industrial component) and it is, therefore, the most clear picture depicting the performance of Italian companies in the only country that, according to forecasts of different research institutes, produces GDP growth in 2020. Such power makes Chinese subsidiaries companies of Italian enterprises more and more important in the economic consideration of their parent companies.

The results of the investigation make it clear that in 2020 over the 70% of the sampled companies will see business developing at least equally to 2019, while a smaller percentage of 28.5% will see a decrease of at least 5%. In terms of sectors, the growth is led by digital, automation, industrial component, chemicals, healthcare and F&B while services, Retail&B2C and electro-domestics are experiencing a slower growth.

The results serve as a further confirmation that the negative scenario was left behind: all the sectors will see an improvement of the business outlook in the next 6-12 months, especially when it comes to sales inside China (46.8 % of the sampled companies foresee an improving future trend). As for the exports toward Italy and other parts of the world, the 23.5% of the respondents on average expects an improved business outlook, while the 51.8% on average foresees a stable scenario for export.

Coming back to this year, the 42% of the sampled companies saw improvements compared to 2019, while only the 28.5% of them experienced a reduction in revenue; an increasing percentage of the companies (29.5%) has kept its business in line with the previous year. Business performance for the first quarter of 2021 is perceived to be strong. Currently, over 30% of the companies are having more

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orders in China, improving steadily compared to the last quarter. Also, the percentage of the companies that has the same volume of orders has increased from 44% to 48%.

*The **China-Italy Chamber of Commerce (CICC)** is the only business organization recognized by both the Italian Government (Ministry of Economic Development, MiSE) and People's Republic of China (Ministry of Civil Affairs, MoCA) that aims to boost the internationalization of Italian business and to promote the "Made in Italy" in the PRC.*

Established in 1991, CICC has now offices in Beijing, Chongqing, Guangzhou, Shanghai and Suzhou.

The CICC Members (579 in 2020) represent the Italian business community such as public-invested and multinational corporations, small and medium-sized enterprises (both manufacturing and commercial), service companies etc.

To companies settled in China and those with on-going business within the Chinese market, the CICC offers in-formative, training and business networking opportunities. Besides, the CICC qualifies itself as a voicing platform for them to share topics of common interest. To companies interested in strengthening their business in China, the CICC offers consultancy, assistance and marketing services.

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