Italy - A new era of economic sustainability

Investment in Italy surged 15.8% in 2021 and is expected to expand at an annual average rate of 5.7% in 2022-23, according to a December 2021 report by global professional services company PwC, as the country reasserts its position as one of the world’s leading business destinations.

Mario Draghi
Prime Minister of Italy

There is a big opportunity for public spending for the new generation. Through a reliable government we can serve our debt with less interest rates. Indeed, Italy is grabbing that opportunity with both hands. Its huge Citi01 debt recovery and resilience plan was approved by the European Commission in June 2021. The forward-looking investment package allocates 37% of funds to measures that support structural objectives, 25% to measures to support the digital transition. This will create a huge range of new opportunities in growing sectors such as renewable energy and 5G networks, benefiting both innovative Italian businesses and top foreign investors. As a result, the case for investment in Italy will only get stronger in the coming years, building on the competitive advantages that have already made it a world-leading economy, not least to take part. “The reason Italy can become a strong and attractive country for investors is that we are in the middle of the Mediterranean, we have a culture for high-quality and high technological products, and even more importantly, the quality of our people,” says Antonio D’Amato, CEO of SEDA International Packaging Group. “For Seda, Italy is going through a ‘renaissance’. The Italian entrepreneurs react quickly, and it is a good example for the country to follow. The basis remains, we are on common law, we have strong institutions, we have a very good legal system, and are improving, thanks to Draghi and his policies.”

Draghi’s economic agenda includes both a wave of new investments and a raft of reforms to attract international businesses. One of the most short-term, short-sighted court proceedings, updating competition rules, and improving the business environment and simplify the system, while increasing receipts. A Prato-based economist says that most likely already behave initially. “We are still studying the impact of Draghi’s policies,” says Emanuele Crisalidi, president of shipping company Costa Mediterranean Navi. “The government around a very strong man who I think is delivering. We are recovering more quickly from the crisis and the economy is moving. Today

Valerio Battista
CEO - Prysmian

Prysmian - From turnaround champion to global leader

By raising its forecast for Italy’s 2021 GDP growth to 5.8% in October, the International Monetary Fund gave a strong vote of confidence in the European Union’s third-largest economy. The fund cited its forecast by nearly a whole percentage point following the country’s robust rebound from the covid-19 crisis. The outlook is further brightened by long-awaited structural reforms moving forward and a wave of EU-backed funding is coming onstream.

“The strength of the economic recovery should help the country to keep its priorities – accelerating the energy transition, in which Italy is a world leader. The transition will see the world shift away from fossil fuels to a zero-carbon economy by the second half of the century, entailing a massive wave of investment in renewable resources, electrification, battery technology, and the hydrogen sector,” says CEO Valerio Battista. “The ambition of Prysmian is to act as enabler for the transition to be successful, both by supporting the development of greener and smarter power grids and at the same time also creating business value. We are supporting the development of greener and smarter power grids and at the same time also creating business value. We are the only ones that can transmit the highest power, at the highest voltage, and to the deepest depth,” says Battista. “The company is currently facing the floating wind project, Edf08, 180km off the French Mediterranean coast, leveraging its experience and R&D in the segment, which is expected to become ever more economically competitive.”

In August 2021, Prysmian launched the Leonardo da Vinci, the world’s most advanced cable installation vessel, strengthening its leadership in the submarine cable business. The ship has the highest cable capacity in the market, reducing factory-to-site transport times and improving project efficiency. Its first project is installing the Viking Link submarine cable between the UK and Denmark, the world’s longest power interconnection. Prysmian offers a complete range of cables for international electricity transmission between countries and continents. The company’s P-Laser technology, the first 100% recyclable, high-performance cable technology based on high-performance thermoplastic elastomer, was selected for two out of three awards for the huge German Corridors project, a central plank in the country’s transition away from coal and nuclear power. Prysmian will supply 2300 kilometres of energy cables, representing around 44% of the total amount, with contracts worth more than $3.5bn.

“Valerio Battista, “We are taking our commitment to the energy transition even hand-in-hand with its business success. In the first nine months of 2021, the company has increased its forecast for this year’s sales by €950m, on the back of $2.8bn, adjusted EBITDA rose to €725m, up 12.1% on the same period of 2020, and net profit soared by 8.2% to €2.5bn. Prysmian's P-Lase is confident of achieving the high end of its full year-2021 EBITDA target of €700m-750m. Meanwhile, the company has accelerated its movement towards net zero. Over the next three years, Prysmian’s scope of activity contributes to the energy transition in Italy and member countries of the European Union, with a clear statement of intent from one of the world’s top economies.”

Mario Draghi
Prime Minister of Italy

The Southern European economy, one of the world’s ten largest investment destinations three times the European Union average in 2021, and will continue to receive the benefits of which it is a leading member in the coming two years. As PwC noted, the goal is to make Italy “stable to ‘positive’ outlook by ratings agency S&P, anchoring the commitment to pro-growth reforms would boost the economy.” Official estimates show that the economy grew by more than 4% in 2021 and will expand by further 4.7% in 2022. Yet the administration led by highly-respected former central Bank president Mario Draghi will not rest on its laurels. The need to further reform, and supporting Italy’s extremely dynamic private sector, which is taking the lead in Europe’s recovery – and its transition to a greener, more digitalised economic model, is currently experiencing a period of strong recovery, which is better than what we had imagined even only a few months ago,” said Draghi in September 2021. “If we look beyond the current economic situation, our goal must be to significantly improve Italy's long-term growth rate. To strengthen the economy, we must open up markets, not defend our interests. We need to foster innovation and support the green agenda with a high-impact climate finance plan. Italy, is going through a ‘renaissance’. The Italian entrepreneurs react quickly, and it is a good example for the country to follow.”

Valerio Battista, CEO – Prysmian

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“We are taking the lead in the giant transformation of the energy sector,” says Battista. “We have increased our specialisation in interconnectors and offshore wind farms, which are driving change. We have to develop better technical solutions to help our customers execute connections as cost-effectively as possible.” Prysmian’s commitment to the energy transition goes hand-in-hand with its business success. In the first nine months of 2021, the company has increased its forecast for this year’s sales by €950m, on the back of $2.8bn, adjusted EBITDA rose to €725m, up 12.1% on the same period of 2020, and net profit soared by 8.2% to €2.5bn. Prysmian’s P-Lase is confident of achieving the high end of its full year-2021 EBITDA target of €700m-750m. Meanwhile, the company has accelerated its movement towards net zero. Over the next three years, Prysmian’s scope of activity contributes to the energy transition in Italy and member countries of the European Union, with a clear statement of intent from one of the world’s top economies.”

Valerio Battista, CEO – Prysmian

“One of the reasons it is good to invest in Italy is our problem-solving attitude. We are used to working in stressful situations and can operate in different environments, which we can always flexible and straightforward.”

Prysmian Group

Linking the Future

Content from
The International Investor
Grimaldi Group
Green shipping and sustainability

In a remarkable rebound from the covid-19 crisis, Italy’s economy will grow by 6.1% in 2021 and 4.1% in 2022, according to Italian business lobby Confindustria. The organisation’s research unit, Csc, had previously forecast 4.1% for this year, but upgraded its expectation based on the country’s multi-billion recovery programme, supported by the EU, and the contained impact of the Delta strain of covid. The Confindustria announcement comes after the International Monetary Fund praised Italy’s government and central bank for their “prompt and coordinated action”, which combined with an upgrade of Italy’s fiscal and monetary responses cushioned the impact of the pandemic, and set the platform for the economic recovery.

The success of the country’s vaccination campaign, and the related recovery plans, have been key. In fact, as of the end of June, 79% of the population aged 40 years and older had received at least one dose of the vaccine. The Italian government has implemented a number of measures to support businesses and the economy, including a €220 billion recovery plan, which includes funding for tourism, culture, and green and digital investments. The plan also includes measures to support small and medium-sized enterprises, and to stimulate job creation and training.

The Grimaldi Group, which is a leader in the Mediterranean and Adriatic sea, has been praised for its efforts to reduce its environmental impact. The group has invested heavily in new, more fuel-efficient ships, and has implemented a number of other sustainability initiatives, such as reducing its carbon footprint and improving its energy efficiency. The group’s commitment to sustainability is reflected in its financial performance, with the company reporting a pre-tax profit of €150 million, up 31.9% on the previous year, and a turnover of €1.1 billion in the first nine months of 2021, up 18.2% year on year, with a consolidated profit of €4.5 billion. At the same time, Grimaldi says that the company has invested upwards of €2.25bn in new ships that are hugely more fuel efficient than their predecessors, consuming as little as one-sixth of the fuel for the same mission.

The group’s commitment to sustainability is also reflected in its financial performance. Grimaldi says that the company has invested upwards of €2.25bn in new ships that are hugely more fuel efficient than their predecessors, consuming as little as one-sixth of the fuel for the same mission. In the rapid design and implementation of innovative solutions based on new products and services is made through software, with the rapid design and implementation of innovative solutions based on new products and services is made through software.

"Some of the leading companies in the world have always navigated even through difficult times. We have the greatest respect our CEO Emanuele Grimaldi. "We have received a substantial amount against its turnover of around $4.5bn. At the same time, Grimaldi has eliminated using disposable paper and plastics - another step that both safeguards the environment and has a positive impact on the company balance sheet. "These changes have helped in dramatically reduced our costs and enhanced our competitiveness," he says. "Even if the investments were sizeable, the return on investment was very swift, and has improved our resilience." Indeed, the company’s robust business model has allowed it to ride out the difficult pandemic period, and allowed it to build strong momentum in the recovery. The company is perfectly placed to benefit from the resurgence in tourism demand, operating in areas including telecommunication, media, hotel and public administration. It has been able to leverage the energy saving on the one side you see you don’t have any energy saving, on the other side you also have energy saving. We have improved the turnaround of the ships.

"One element that’s important is the fact that we have designed an entrepreneurial model and scaled it," says Tatiana Rizzante, reply’s CEO. "Our sector is growing for this the model is a digital platform that supports the third parties, supports the third parties..." Tatiana Rizzante, reply’s CEO, says the company is small enough to operate as a boutique consultancy, with tailored services, while also having the financial muscle to provide quality equivalent of large-scale services.

"One of its key selling points is that it is able to support multiple parts of a customers’ business through its integrated services. "We don’t leverage and we don’t outsource, what we do is advance digital projects," she says. "The result is high quality, a high percentage of success in large projects, with a speed that a small organization can’t provide." Tatiana Rizzante, reply’s CEO, says the company is small enough to operate as a boutique consultancy, with tailored services, while also having the financial muscle to provide quality equivalent of large-scale services.

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Savino Del Bene - Italian global freight forwarding giant sees key opportunities post-pandemic

After a troubling 2020, the Italian economy is expected to grow by 6.3% for full year 2021, according to the country’s national statistics bureau, up from a previous projection of 4.7%. This has been aided by an acceleration in domestic demand, as well as improvements in the overall global trade environment. Looking ahead, Italy’s gross domestic product is expected to increase by 4.7% in 2022, up from an earlier estimate of 4.4%.

Meanwhile, the global freight forwarding market grew by 10% in the first half of 2021, with the overall market valued at €195 billion, according to TI Traffic Insight. The report provides an overview of market research solutions for the global logistics industry. Growth was driven in large part by North America and the Asia Pacific region, which saw growth of 22.6% and 21.8%, respectively. Air forwarding experienced the fastest rise over the period, expanding by 26%, with sea forwarding up 10.4%, pointing to strong growth potential. Future growth will strongly benefit existing players with well-established global networks and expertise. One such company is Savino Del Bene, an international freight forwarding company based out of Florence, Italy, which provides services across the air, sea, and land transport services to a multinational industry leader.

Savino Del Bene has been operating for more than a century, having been established in 1899, and manages more than 4400 employees working in over 280 offices across five continents. Savino Del Bene now handles about 20% of all Italian exports to the United States, with offices and warehouses in 24 locations in the US alone. “The best country to do business with is the United States. Americans believe business has to be win-win, and it’s also such an important market,” says Nocentini.

To support the shipping and logistics process, Savino Del Bene has developed solutions for its clients that minimize risks, costs and distribution times, allowing it to offer specialized services for sectors including automotive and luxury goods, fashion, food and beverage, marble and ceramic tiles, pharmaceuticals and project cargo. During the pandemic Savino Del Bene also opened up new branches in Sweden, Morocco and in North America, among others, with the US continuing to be the most important market for the company. It also strengthened its presence in Germany, with the opening of a new branch office in Bremen, and in India, with new branches in Kolkata and Visakhapatnam.

French (Marseille) and in U.A.E.- Dubai. Going forward, Savino Del Bene is targeting expansion across most of its existing markets, largely through organic growth, and with the potential for strategic, smaller acquisitions if they make sense. “Our path of growth has been mainly organic to date, though we have made some small acquisitions too,” says Nocentini. “While organic growth takes time, it is the best way. With acquisitions, sometimes it’s difficult to integrate the companies and their respective business approaches and mindsets,” he adds.

Nocentini also sees strength in retaining full control of the company. Savino Del Bene went public in 1996, but in 2003 it bought back all of its shares. A decade later the Company has tried to go public again, with mixed experiences. “Investors want to buy controlled businesses and a well-performing company,” he says.

E80 Group - The Italian company that is creating the factory of the future

Manufacturing has long played an important role in the Italian economy, with Italy being the second largest manufacturing nation in Europe, operating in sectors as diverse as tools, fashion, food, pharmaceuticals and automotive. Pre-pandemic, the domestic market for advanced manufacturing solutions was up 22% year on year in 2019, and is likely to continue as the government is allocating €13.4 billion in tax credits for investments in advanced manufacturing technologies.

This comes at a critical time globally, with the worldwide warehouse automation market valued at roughly $15 billion in 2019 and expected to grow to around $30 billion by 2024. “In 2019, Savino Del Bene established E80 Group, an Italian company which specializes in the development of automated intralogistics solutions for the manufacture of daily consumer goods, working with companies operating in the beverage, food, and tissue sectors in addition to other diversified areas. While the last two years have been challenging for companies worldwide, E80 Group has long been prepared for the new working environment. In 1992 we decided to establish our first integrated, digitized factory; over the past 30 years we have been developing our know-how across the world and have maintained them over time through 24/7 remote customer service,” says Grassi. “As all our systems are synchronized via our unique software, SM.LiteOS, they adjust their activity to the specific mission they are assigned in real-time, it’s like changing the engine on a plane without having to land it. We adapt to certain conditions, and we will continue to do so.”

Grassi says they now have strong possibilities to grow vertically as well as horizontally, though they’re not considering any acquisitions at this stage. “There are not many companies that could give us any strategic advantage at this point, but if some startups appear we’ll react quickly, as long as it provides added value,” he says. One key advantage for E80 Group is that it manufactures its own systems and software, helping it guarantee quality and reduced supply chain disruption. Grassi says the main elements of the company’s success have been passion and vision, followed by active and long-term engagement with its key partners. “We have summarized our success in five kilometers of conveyors, handling goods from pre-picking to the warehouse and then on to shipping without any physical barriers,” says Grassi. “As all our systems are synchronized via our unique software, SM.LiteOS, they adjust their activity to the specific mission they are assigned in real-time, it’s like changing the engine on a plane without having to land it. We adapt to certain conditions, and we will continue to do so.”

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In 1994, E80 Group opened its first subsidiary in the US. “The idea was that it was the strongest market in the world, and if we could succeed in America we could succeed throughout the whole world,” says Grassi. The US and Canada account for over 50% of E80 Group’s turnover, with the focus now on growing the US business even further.

Even so, the company is present in almost every major market, with the exception of China and India. “We do not neglect other markets; each and every country in the world is a potential market for us, because there will be moments later in the future that they will be global,” says Grassi. In order to be closer to its customers, E80 Group has set up physical branches in Australia, Brazil, Chile, the United Arab Emirates, France, Mexico, Poland, Russia, Spain, Sweden, the UK, the USA and Thailand. At the same time, as an Italian company, Grassi believes it is essential to strengthening the image of Italy abroad, especially when it comes to doing business. “I think that Italy has a problem that has been around for centuries - too many smart people in a relatively small place,” he says. “There’s a lot of local competitiveness in Italy, which means there’s a lot of that, companies that could become very successful in other countries of the world. We have to do more work to change this and support our creative and intellectual capacity.”
In early December global ratings agency Fitch upgraded Italy’s long-term foreign-currency issuer default rating to ‘BBB’, with a stable outlook, while forecasting economic growth of 6.2% for the country in 2021, faster than previously expected. The ratings agency also predicted 4.3% GDP growth in 2022, due in part to “strong carry-over effects after the re-opening of the economy in mid-2021.”

Italy’s economy is on the way up, with GDP growth for 2021 forecast to be around 6.2% according to global ratings agency Fitch, and 2022 likely to see growth of 4.3%, partly due to the strong carry-over effects of the re-opening of the economy in mid-2021. At the same time, the global food packaging market is predicted to expand from $338 billion in 2021 to $478 billion by 2028, an annual increase of around 5.1% according to Fortune Business Insights.

Meanwhile, the global tissue paper market is forecasted to grow at more than 6% a year, according to market intelligence company RISI, with average consumption per person per year reaching 55kg. Global production is expected to be around 44 million tons this year alone. This trend is likely to benefit existing market players with strong manufacturing and distribution networks. One such company is Cartiere Carrara, headquartered in the Tuscan region of Italy and one of the leading enterprises in Europe when it comes to the integrated production of tissue paper.

“We have been the number one producer of pure pulp tissues in Italy since 1976. We have witnessed all of the major developments,” says Massimo Carrara, president of Cartiere Carrara. “My family started making paper in 1873,” he adds. “The company is still run fully by my family: myself, my brother, and my sons Mario and Matteo. We are now the fifth generation.”

With seven production sites and 730 employees, Cartiere Carrara currently has a production capacity of 350,000 tonnes of tissue paper a year, for use in offices, hotels, restaurants, bars, healthcare facilities, industries, as well as personal and domestic use products. While manufacturing is 100% in Italy, Cartiere Carrara now exports across the world, to more than 50 countries, with Europe remaining the main market. Even so, there is a continued push towards greater internationalisation, especially with the group’s main brand, BulkySoft, which is targeted towards the professional market and Tuscany. La bellezza was limited and the company is back to 2019 levels and beyond. “In 2020 we lost 3% of the professional market and Tuscany, La bellezza della carta and Maxi for the consumer market. With restaurants and bars shut for months during the pandemic, Cartiere Carrara saw a slight decrease in business in 2020, but it was significantly better than 2019 and 2020 levels and beyond.”

“Now that the global trend following the pandemic is to return to normal, we expect this year to be better than the last,” says Massimo Carrara. “Business is good and we are already predicting a strong growth in the coming months.”

Today’s company is the result of a long and continuous process of growth and development. When it comes to water consumption we are second to none in the sector, and this is the same for electricity usage,” he says. “The company is now invested in an additional 2.5 megawatts (MW) of solar panels to be added to its facilities in Italy which would be on top of the 1.8 MW it already has in place. In the previous years, the Group has invested in reforestation plants as well as a total power of 30.2 MW. At the same time, the company is working on a reforestation project that will eventually measure 200 hectares and contain estimated 150,000 trees. “The plantation itself will be permanent,” says Carrara. “We will plant different kinds of trees with different growth and cutting times to ensure forest coverage of the topsoil over time.”

When it comes to Italy, Carrara sees important changes taking place. “You can see many things are happening for the first time. Even with the pandemic they are working hard on the country needs,” he says. “The current prime minister, Mario Draghi, has given us a big change. We have a unique opportunity to make Italy stronger and I am proud to say my company is Italian.”

Seda International Packaging Group
Pioneering the future of packaging for a better world

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With its mission to provide innovative, sustainable packaging solutions that could help improve the day-to-day, Italy’s Seda International Packaging Group could be a major beneficiary of the positive trends.

“Right from the very beginning of our company, we set ourselves the goal of excelling in innovation and sustainability across the ice cream, food, and food service packaging sectors,” comments Seda CEO Antonio D’Amato, who leads the Group together with his brother Gianfranco, Seda COO. “We are now one of the very few groups in the world to produce a complete range of packaging solutions. We do cups and containers, flexible packaging and folding cartons, and have successfully and repeatedly pioneered new materials and products that have set world standards over the years,” he adds.

Seda Group was established by Antonio and Gianfranco’s father, Salvatore D’Amato, in 1963, at a time when Italy was going through a period of major industrialisation. As the Italian economy grew, so did the company. “We started by producing ice cream packaging. The industrial production of ice cream in Europe was developing at that time,” says Antonio D’Amato. “Most of it was based on paper, with a bit of ice cream was invented, new packaging was required, and we were developing new packaging solutions for these different ice creams.”

Seda Group grew organically and through acquisitions, buying its major competitors in Europe as it expanded geographically. Since 1990, its strategy has been to pursue continuous sustainable growth through investing in new product projects, while also building a strong pipeline of proprietary technologies and innovation to bring to market. “We never stop investing and developing new materials, new products and breakthrough technology,” comments D’Amato. “We are now seeing considerable acceleration in new products introduced to the market due to pressure from consumers for better, more sustainable packaging that is not just recyclable but actually recycled.”

D’Amato adds that Seda is able to leverage its manufacturing and technology know-how to make packaging shapes that no one else can produce.

Seda Group has been focused on sustainability for the very beginning. “Our strategy has been to do whatever we can in paper and only use plastic when demanded by specific customer needs. So, we decided to have a manufacturing and logistics presence in Italy, which is where we make our products and we have offices in all the major cities.”

Seda Group now has 5 manufacturing platforms with 17 factories, the majority in Europe and partners globally with some of the largest companies in the world of food, including Unilever, Nestle, McDonald’s, Coca-Cola and Starbucks. Through the Seventies and Eighties, the Seda group grew organically and through acquisitions, buying its major competitors in Europe as it expanded geographically. Since 1990, its strategy has been to pursue continuous sustainable growth through investing in new product projects, while also building a strong pipeline of proprietary technologies and innovation to bring to market. “We never stop investing and developing new materials, new products and breakthrough technology,” comments D’Amato. “We are now seeing considerable acceleration in new products introduced to the market due to pressure from consumers for better, more sustainable packaging that is not just recyclable but actually recycled.”

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Azimut|Benetti Group

Steering the future of luxury yachting

Italy's resurgent economic growth is underpinned by its high-quality, export-oriented manufacturing base. The sector is thriving in 2021, Italian manufacturing growth hit its highest levels on record in November 2021 when its Purchasing Manager’s Index rose to 62.8, up from 61.1 in October.

The health crisis brought unexpected winds to many industries, and yachting was one of them. According to a recent forecast released by Confindustria Nautica, the Italian marine and shipping industry Association, the Italian yachting market is forecast to grow by between 18.8% and 23.8% this year, bringing its total global turnover to between €5.5 and €6 billion, against €4.7 billion in 2020.

Order books are filling up as the rich and famous seek a safer way to see the world, and the luxury yacht market in particular is slated for a period of major expansion. Compound annual growth is forecast at 11.3% in the years to 2025, and leading Italian yacht maker Azimut|Benetti Group is already feeling the benefits of soaring demand – as evidenced by its top position among Italy's main export-oriented manufacturing base. The sector is thriving in 2021: Italian maritime and shipping industry is riding a wave of new growth; the European Commission reports that it is the EU’s most significant short sea shipping country accounting for 15% of total tonnage, and seaborne shipping at Italian ports rose by 3% in Q1 2021, with growth set to accelerate as global demand rises. Specialized shipping firms such as Ignazio Messina & C. are benefitting from the boom.

Ignazio Messina & C.

Ruling the waves of the global shipping boom

Maritime shipping demand is sky-rocketing as the global economy re-opens and pent-up demand hits supply chains hard. An estimated 90% of goods travel by sea, and maritime shipping volumes are forecast to rise by 4.2% this year to hit 12 billion tons, well above pre-Covid-19 levels. Italy’s maritime and shipping industry is riding a wave of new growth; the European Commission reports that it is the EU’s most significant short sea shipping country accounting for 15% of total tonnage, and seaborne shipping at Italian ports rose by 3% in Q1 2021, with growth set to accelerate as global demand rises. Specialized shipping firms such as Ignazio Messina & C. are benefitting from the boom.

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Maritime shipping demand is sky-rocketing as the global economy re-opens and pent-up demand hits supply chains hard. An estimated 90% of goods travel by sea, and maritime shipping volumes are forecast to rise by 4.2% this year to hit 12 billion tons, well above pre-Covid-19 levels. Italy’s maritime and shipping industry is riding a wave of new growth; the European Commission reports that it is the EU’s most significant short sea shipping country accounting for 15% of total tonnage, and seaborne shipping at Italian ports rose by 3% in Q1 2021, with growth set to accelerate as global demand rises. Specialized shipping firms such as Ignazio Messina & C. are benefitting from the boom.
Colussi Group

The Italian agri-food player eyes international expansion

The agri-food sector continues to play an important role in the Italian economy, with agriculture contributing around 2% of Italy’s GDP. Meanwhile, according to the country’s national statistics bureau, Italian exports of non-durable consumer goods, of which food and drink constitutes a major share, grew by 6% year-on-year in August 2021. Italian food exports are expected to reach €50 billion in 2021.

This trend is being driven in part by major food producers like Colussi Group, a family business operating in the food sector. Colussi Group operates across 13 different product categories, including dried pasta, biscuits, bread substitutes and cereals, and has ten production plants, six of which are in Italy, and over 300 million euro sales a year.

“Last year for us was an extraordinary year, especially abroad, with very high demand,” says Angelo Colussi, president of Colussi Group. “This year, commercially, has been about adapting to the ‘new normal,’ and we’ve been able to cover the market needs thanks to our flexibility and adaptation. Flexibility and adaptation, together with our workforce, are our key success factors,” he adds.

While Colussi Group can trace its roots back to 1791, the group’s industrial journey really began in 1911, when founder Angelo Colussi opened a small bakery in Venice. The group is now made up of nine brands, including Misura, Saporì and Agnesi, with its products sold across more than 70 countries. “We’re a very well-established company in Italy, with a long heritage covering different sectors of different businesses, from cookies to pasta to dietary products,” says Colussi. With such strong tradition the company is investing a lot towards the sustainability aspects, such as the plastic reduction of its packages: as part of this Colussi has been the first Italian food group to create compostable packaging for some of its retail products, introducing 100% compostable packaging for its Pasta Agnesi brand earlier this year.

At international level Colussi Group has expanded heavily over the years, and in 2007 it set up production in Romania, and in 2009 entered into a joint venture in Russia with a major local importer to produce locally. “Our growth can come in different ways,” says Colussi. “In Russia it was necessary to have a joint venture, in Europe we’re investigating acquisitions, as well as joint ventures. We’re also open to partnerships outside of the continent.”

Outside of EU, the group plans to focus primarily on the USA and UK markets. “In the USA and UK we have a commercial presence already but not a significant one yet, and that’s why we’re looking at those markets,” says Colussi. “We can be a platform to develop new products, while optimizing logistics channels.”

When it comes to his home country, Colussi sees strong positives. “Italy has seen ups and downs over the past years, but now it has strong credibility and is going firmly in the right direction,” he says.