Top-quality leadership and manufacturing drive economic bounce-back

Over the past 75 years, Italy’s economy has transformed from one of the weakest in Europe to one of the strongest, supported by its powerhouse manufacturing and tourism industries and sought-after Made in Italy products. The country was one of the first and hardest-hit in Europe during the Covid-19 pandemic, but its economy has also rebounded strongly in the months since, with GDP growth hitting 6.5% in 2021, and projected to reach 4.3% this year.

According to the National Recovery and Resilience Plan, which is set to be the largest recipient of EU-wide covid recovery fund, potentially receiving as much as €200 billion in grants and concessional loans over the coming years.

Mario Draghi
Prime Minister of Italy

Euricom Group
Italian rice giant aims at economic bounce-back

Italy’s economy grew by 6.6% in 2021, above overall expectations, with the fiscal deficit falling below official targets, as investment, consumption and exports all showed strong recovery from the economic effects of the pandemic. At the same time, the country is set to be the largest recipient of EU-wide covid recovery fund, potentially receiving as much as €200 billion in grants and concessional loans over the coming years.

This is great news for companies operating in the country. Companies like Euricom Group, a family-owned group and one of the world’s leading rice companies, with a worldwide presence, benefits from decades of liberal trade policies and soaring export revenues. According to data from the World Trade Organization, Italy’s share of global exports rose from 1.5% to 1.8% between 2000 and 2019.

“Everyone is willing to embrace this new reality, and Italy’s economy is set to benefit from the National Recovery and Resilience Plan,” says Sempio. “Our turnover is around €700 million, and we spend on new investments or acquisitions.”

Sempio adds: “Today, we are one step further than our competitors; a competitive edge,” Sempio adds. “Today, our main market is in the main markets of Latin America, with plans to go to China potentially in the next five years.”

The company is also busy constructing a new plant for processing in Poland and is looking to invest in the main sectors in Italy. Sempio says that their emergence as a pan-European food leader means that it is now more frequently being approached by external investors, a big step for any family run business.

“We want to grow faster as we see exciting growth opportunities. I think it might be the right time to ask investors what we can do to help us get our growth targets faster,” he adds. “We recognize food habits today are different than 10 years ago. We are pushing a lot for sustainability; twenty years ago we were the first rice player in Europe that produced its own energy, today we are totally green. We have also recently innovated with a CO2 system which kills insects rather than using chemicals. In general our business ethics are all part of what you would normally find in many family owned businesses, where we manage the business for the long-term, thinking about the next generation.”

“All these industrial investments give us a competitive edge,” Sempio adds. “Today, we are one step further than our competitors; our competitors are doing the same thing today that we were doing a few years ago.”

At the same time, Sempio says that while Italy stands out when it comes to food products, fashion and machinery, the country still fails to fully promote its brands and products. A product which is promoted better will certainly be sold more, if the quality is the same,” he says.
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Mario Draghi – who has the capacity to promote the right reforms and investment and infrastructure above all else: “A focus on value added products. In terms of rice, we spend around €15 million every year just to push our organic growth, while also looking to increase our overall capacity. “We want to grow faster as we see exciting markets and opportunities. “My plan is to try to further consolidate the European presence which is critical in ensuring we can compete on our core markets and with the vast-majority of supermarkets and consumers. “People need to eat, and our advantage is that we are located in all the right places making us a highly competitive and reliable supplier given our unmatchable dual-supply chain and logistics, as well as full product offering and high scale.”

Euricom Group

Italian rice giant aims at top of the world

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Bruno Sempio, CEO of Euricom, says: “We recognize that habits today are different and our plan for South America is to push our rice business, and our advantage is that people need to eat. Our plan for South America is to focus on value added products in terms of rice. “We want to grow faster as we see exciting markets and opportunities. “We recognize food habits today are different and this is only for optimization, not what investors, a big step for any family run business. “People need to eat, and our advantage is that we sell must-have, healthy, high-nutrition, long-lasting staple products,” says Sempio. “We know that during a crisis situation these are among the most essential foods items. The price can be volatile, but the consumption is stable.”

“Everyone is willing to embrace this new philosophy that Mario Draghi has pushed forward, and Italians today are proud to say they are from Italy. There is a willingness to combine new markets with the trade in Italy in value added products. In terms of rice, they are the first rice player in Europe that produced its own fragrant and beauty firm Euroitalia, highlighted: “Everyone is willing to embrace this new philosophy that Mario Draghi has pushed forward, and Italians today are proud to say they are from Italy. There is a willingness to combine new markets with the trade in Italy in value added products. “People need to eat, and our advantage is that we sell must-have, healthy, high-nutrition, long-lasting staple products,” says Sempio. “We know that during a crisis situation these are among the most essential foods items. The price can be volatile, but the consumption is stable.”

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Euricom’s chairman. “Europe grows half of the rice cultivated in the world. “We have recognized that habits today are different and the fact that people need to eat. Our plan for South America is to focus on value added products in terms of rice. “We want to grow faster as we see exciting markets and opportunities. “My plan is to try to further consolidate the European presence which is critical in ensuring we can compete on our core markets and with the vast-majority of supermarkets and consumers. “People need to eat, and our advantage is that we are located in all the right places making us a highly competitive and reliable supplier given our unmatchable dual-supply chain and logistics, as well as full product offering and high scale.”

Euricom was founded in 1980, with a core focus on rice and, more recently, on the pasta business to focus exclusively on rice. “It is a competitive edge,” Sempio adds. “Today, we are one step further than our competitors: our demand for rice and pasta is growing both in the main markets of Latin America, with plans to go even further in the future.”

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Italian fragrance giant EuroItalia has long been seen as a leading player in the global fragrances and beauty products market, offering luxury and aspirational products that have shaped the way we both look and smell. The country’s trendsetting role in the industry has only strengthened in recent years. Meanwhile, the global fragrance market has continued to grow, and by 2025 is expected to be worth around $52 billion.

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The sweet smell of success for Italian fragrance giant EuroItalia has continued to grow, and by 2025 is expected to be worth around $52 billion. The country's trendsetting role in the industry, offering luxury and aspirational products that have shaped our way of life, is a source of pride for Italian consumers. "We're very focused on this sector now," says Sgariboldi. "After the Covid experience we're back in a better position; we're more professional, we have more visibility, we're also trying to ensure that the brands we have and work with convey the image of Italy as a very committed to conveying the fact that our products are made in Italy which gives us a competitive advantage," he adds.

Despite the pandemic, the company retained the same number of employees throughout 2020, and since the second half of 2021 business has been growing strongly. "We have almost returned to the good old times," says Sgariboldi. Looking ahead, EuroItalia is now targeting new customers and potential distribution partners around the world, while also hoping to benefit from an increasing willingness of Italian companies to collaborate all over the world. "It is a very competitive and hard market, where there's a subsidiary – EuroItalia has its own structure, from Brazil, to Russia, to Singapore, to Dubai." He adds, "In every area and market we work independently, every market has its own strategy, but we also see strong growth potential in Latin America, especially Mexico, and in India, which is a very important market for us in Asia - when we got to Asia there were already a lot of multinational companies so it was a bit hard, but thanks to Sgariboldi, "It is easy to have a winning strategy once again. Even in China you can achieve quality and success in terms of products," says Sgariboldi. Even so, Sgariboldi says the company's most important market is the United States, where there's a subsidiary - EuroItalia USA. "It is a very competitive and hard market, but in terms of consumption it's hard by the coronavirus pandemic, with international travel severely curtailed. Now that the travel industry is picking up once again, especially in markets like Asia. "We're very focused on this sector now," says Sgariboldi. "After the Covid experience we're back in a better position; we're more professional, we have more visibility, we're also trying to ensure that the brands we have and work with convey the image of Italy as a very committed to conveying the fact that our products are made in Italy which gives us a competitive advantage," he adds.

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