

CRIF ITALY: COMPANIES IN ITALY DURING COVID-19 FOCUS ON FOOD INDUSTRY



A recent study produced by CRIF Ratings about financial impact coming from lockdown related to Covid-19 on Italian industries shows that 44% of SME is facing current scenario starting from a an overall situation with a poor liquidity with few rooms in dealing an emergency situation. In particular, specifically in cyclical industries, current crisis could have a very high impact.

From CRIF Industry Outlook, CRIF Monitoring center analyzing main industries before, during and after Covid-19, some industries are showing a totally different scenario and against trends. This is the case of Food area.



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Food Industry is showing very good results due to a rise record related to expenses for food. In this period, Italians are cooking more than in the past with a consequent increase in purchasing of flour and baking products. Italian people is stocking up food: in the cart, more than in the past, there are frozen products, long-lasting products and multi packs.

There's no guarantee that this trend will continue also in the future, when lockdown period will be ended, as probably a lot of people will be back to pre-Covid standards of purchasing. This is reported by CRIF Monitoring center "Lockdown, how and why is changing our lives", released by CRIF and Nomisma considering a representative sample of purchases in households.

Food Industry at a Glance

Based on a CRIF Ratings analysis, overall food chain value is around 350 billion euro, 15% of the Italian corporate companies.

Agri-food industry is composed by around 1.3 million of companies, with 3.7 million of workers, one of the main pillar of Italian economy: more than 50.000 companies are reporting a turnover over 100.000 euros.

Considering new index developed by CRIF to better understand most important topics related to current economic cycle, agri-food is positioned with a good propensity to internationalization and innovation.

Internationalization: on a scale from 1 to 5 (1 highest level and 5 lowest level) is positioning Agri-Food at 2.5, it means a high internationalization level.

Innovation: on a scale from 1 to 5 (1 highest level and 5 lowest level) is positioning Agri-Food industry at 3.2, it means a medium innovation level.

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This is why Food industry will be more and more one of the leading sector for the Italian economy restart.

From financial point of view, is reported a very low impact from lockdown as no affected by a stop in production and purchasing. At the same time, it will be an area that could benefit of stable consumption rates able to support future investments.

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