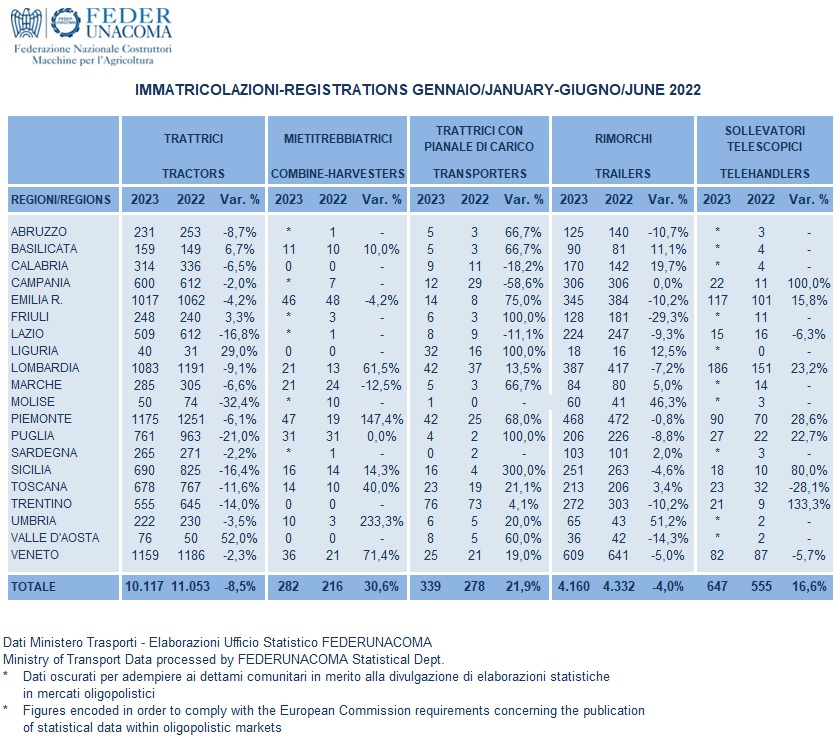
*Press Release*

**Agricultural machinery: market holds in the first half of the year, declines expected in the second half**

***Sales figures in Italy show a deficit for tractors and growth for other types, but registrations partly refer to vehicles booked in 2022. The 4.0 incentives, which greatly boosted purchases in recent years, are running out. The wait for new support instruments slows down the market.***

The domestic agricultural machinery market closed the first half of the year with a drop in tractors and trailers, and with differentiated growth for other types of machinery. The figures - processed by FederUnacoma on the basis of registrations provided by the Ministry of Transport - show a decrease of 8.5% for tractors (10,117 units registered in the six months) and 4% for trailers (4,160 units), while growth was recorded for combine harvesters (+30.6% for 282 machines), tractors with loading platforms (+21.9% for 339 vehicles) and telehandlers (+16.6% for 647 units). Overall, the domestic market is showing some resilience, as the drop in tractors can still be considered a settlement compared to the record growth recorded in 2021 (+36), and that the total number of units sold in the six months is still higher than in 2019. The manufacturers' Federation believes, however, that the trend in registrations in this first half of 2023 is not a consequence of actual sales of agricultural machinery, but rather a reflection of bookings that were made in the last months of 2022 and which - given the difficulties last year in filling orders on time - might be finalised up to September 2023. The market monitoring in the first half of the year - carried out by the FederUnacoma Studies Office - does indeed seem to indicate, beyond the registration statistics, a significant drop in purchases. The reduction in rates for investments in 4.0 machinery in 2023 is indeed causing a slowdown in sales - notes the Federation - and this is expected to become more evident in the final months of the year. In order to avoid a significant downturn in the final balance, FederUnacoma is calling for an appropriate refinancing of the incentive system (4.0, RSP, Sabatini Law, the new Innovation Fund and NRRP for those types of machinery that can currently be financed), which has allowed the Italian market to grow in the last four years and to engage in a positive trend that is being recorded globally. Over the last six years, the world tractor market has grown from 1.9 million units to approximately 2.5 million, and the overall value of the agricultural machinery market, which includes not only tractors but also operating machinery, equipment, spare parts and components, has reached a record level of 160 billion euros.

**Rome, 19 July 2023**

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