

# Numbers on Italian exports

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The country/sector performance in 2007 and the long run development of market shares on world exports (1957-2007)

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# Executive summary

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## 1. 2007 findings: highs and lows

- Good overall results for the year: +9.7% on 2006
- Italy's market share on world exports recovers from 3.5% in 2006 to 3.8% in 2007
- Italy's low productivity problem continues deteriorating price competitiveness of exports

## 2. Export market shares in the long-term (1957-2007)

- Italy's market share on world exports goes from a minimum of 2.3% in 1957 to a maximum of 5.1% in 1990
- US and UK shares continue to decline
- In 2007 Germany and Italy had the best results being closest to their 50 year average

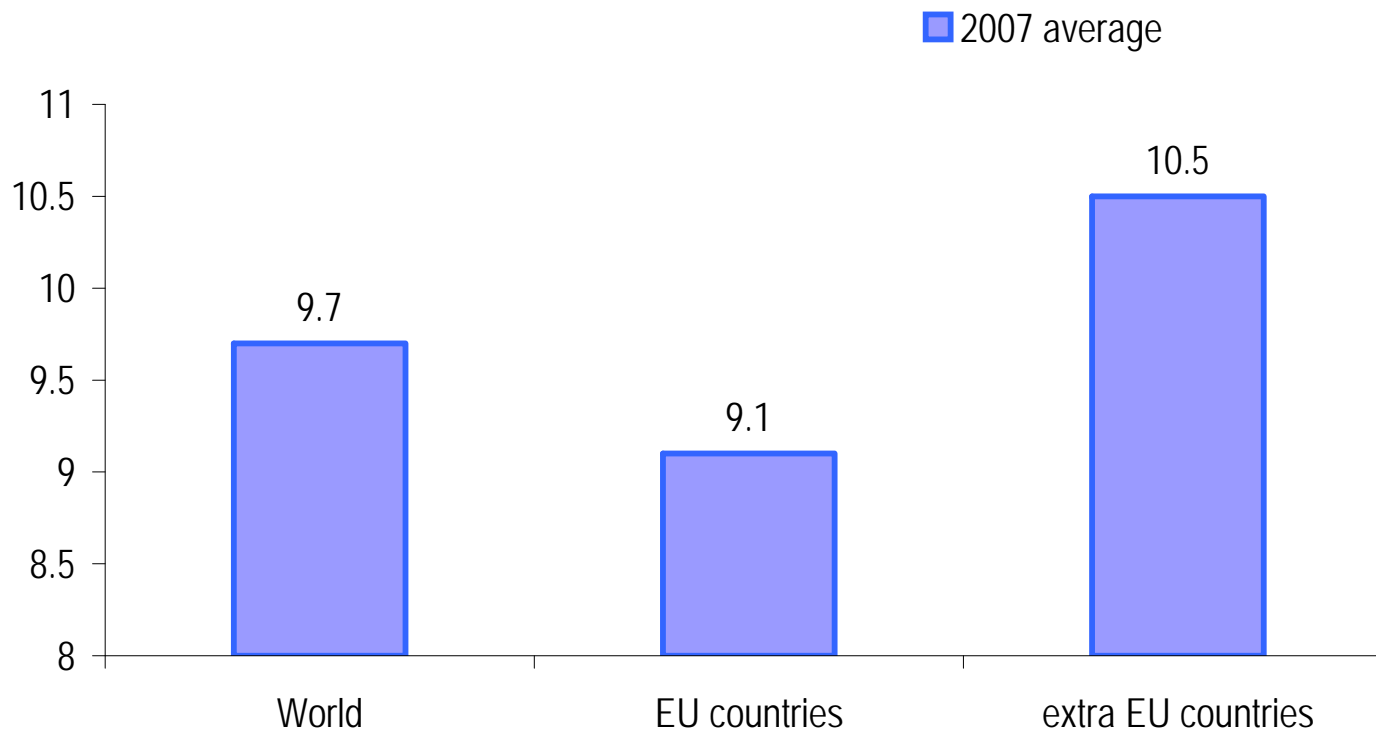
# Italian exports in 2007: many highs with some lows

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## 2007: a good year for Italian exports

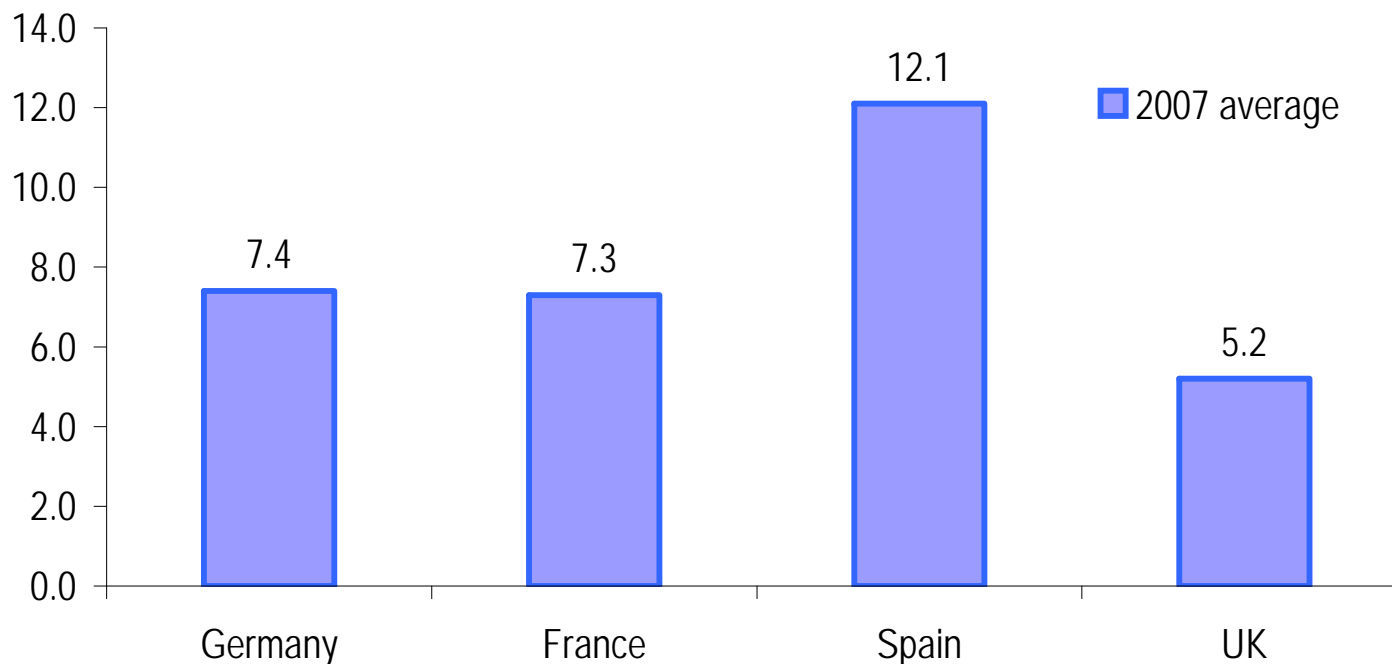
**Italian exports in 2007**  
(percentage change on the same period of the previous year)



Source: BNL calculations on Istat data

## Exports to Germany and France grow by 7%

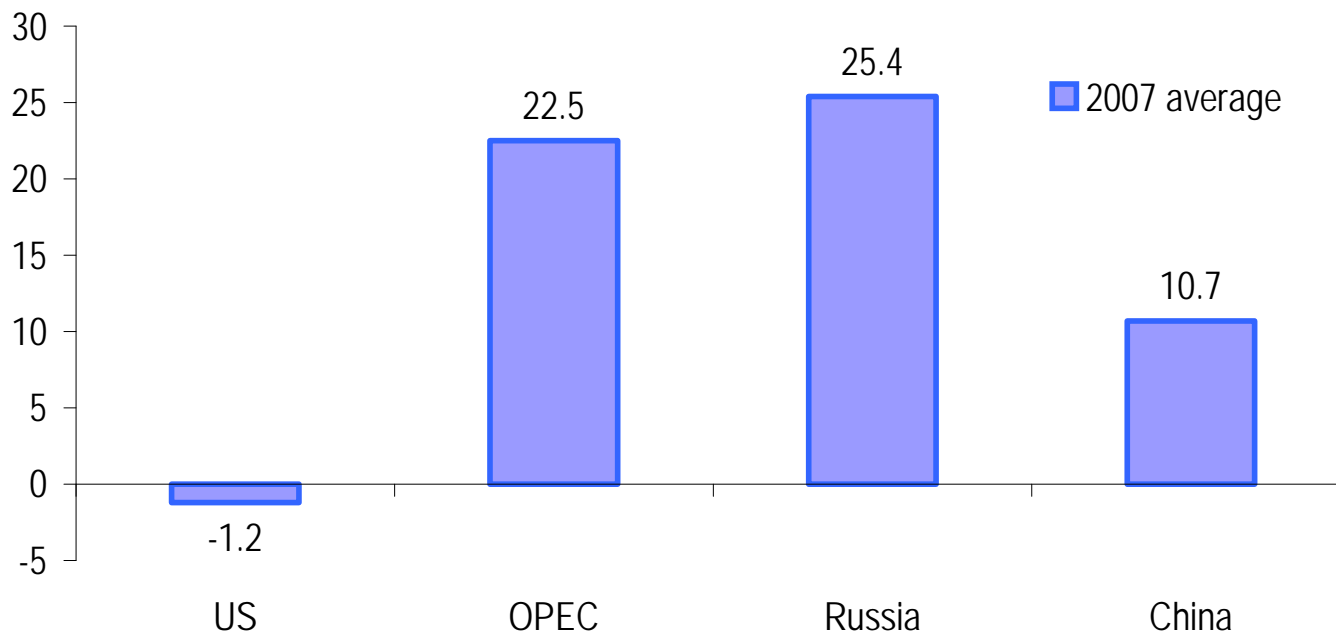
Italian exports to EU countries  
(percentage change on the same period of the previous year)



Source: BNL calculations on Istat data

# US drop, but OPEC and Russia experience a boom

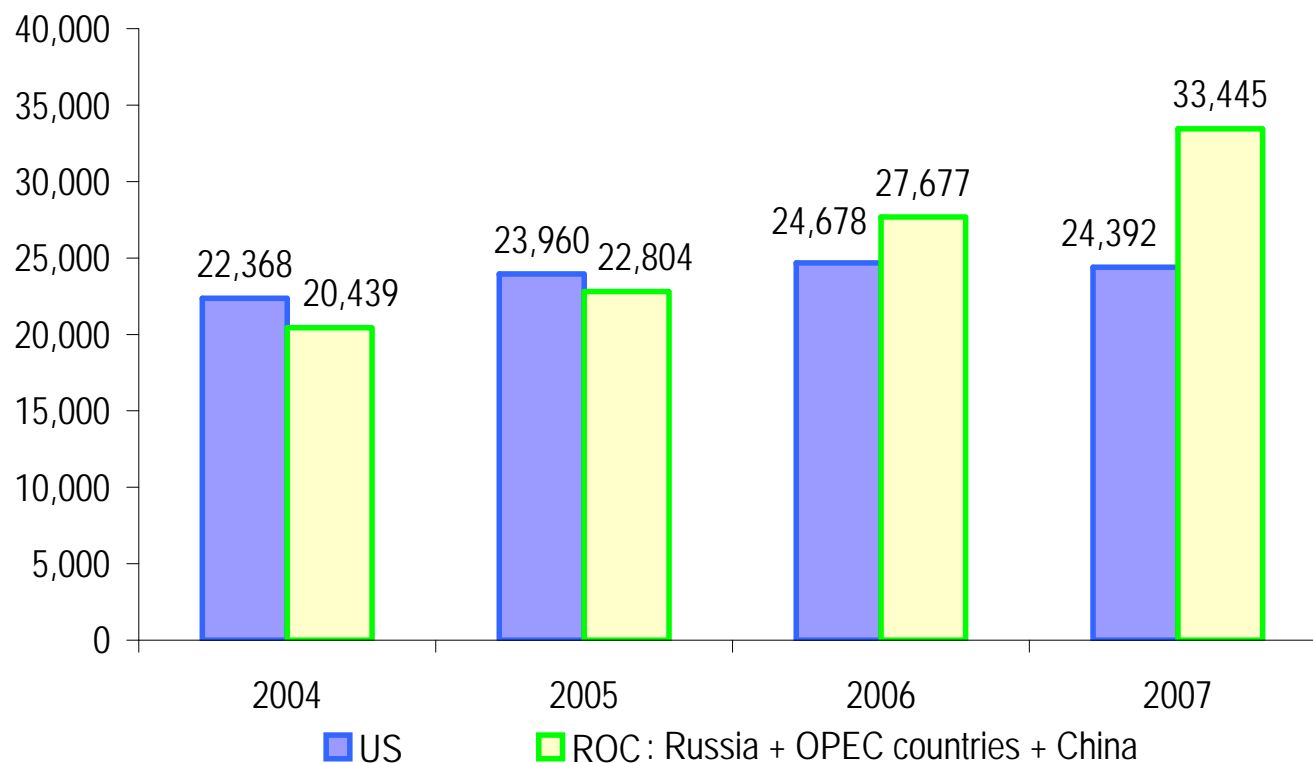
Italian exports to extra EU countries  
(percentage change on the same period of the previous year)



Source: BNL calculations on Istat data

## "ROC" increase, US drop

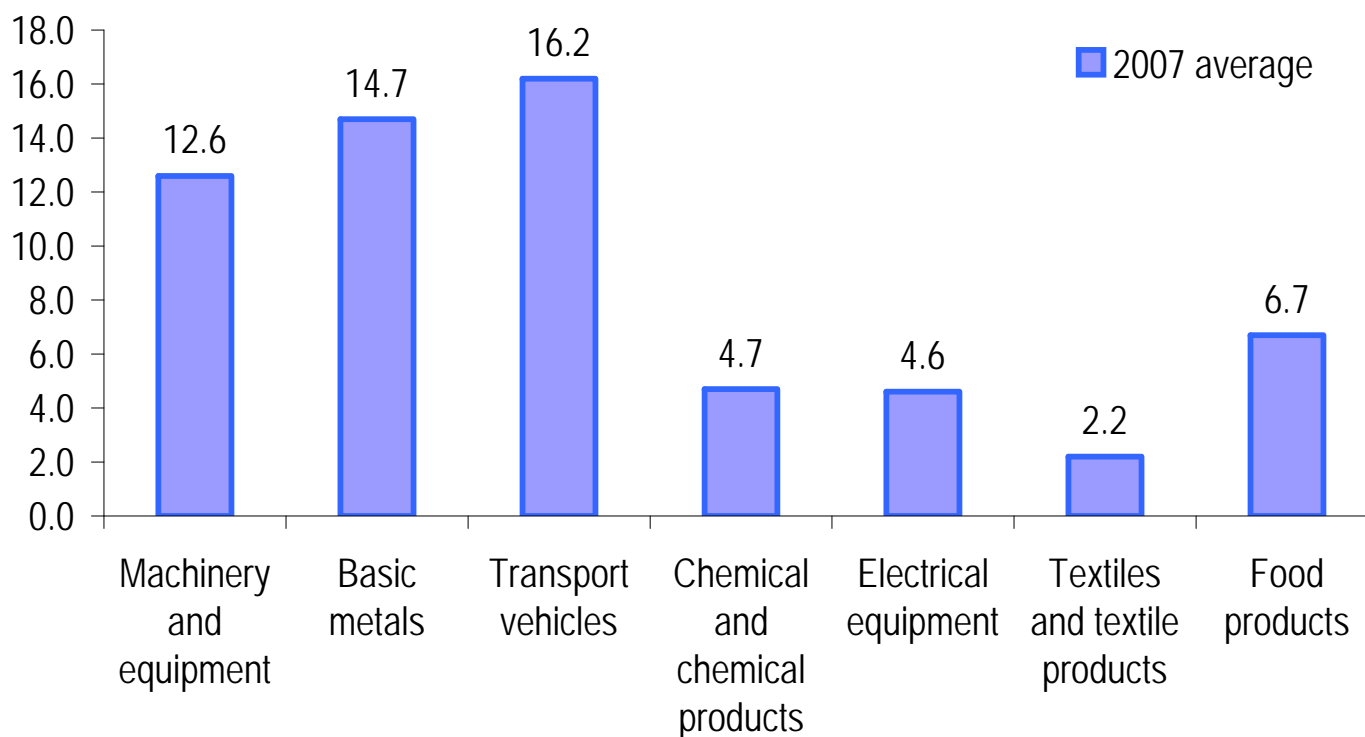
Italian exports to US and "ROCs"  
(eur millions)



Source: BNL calculations on Istat data

## 3 driving "Ms": means of transport, metals and machinery

**Italian exports in 2007: from which sectors?**  
(percentage change on the same period of the previous year)

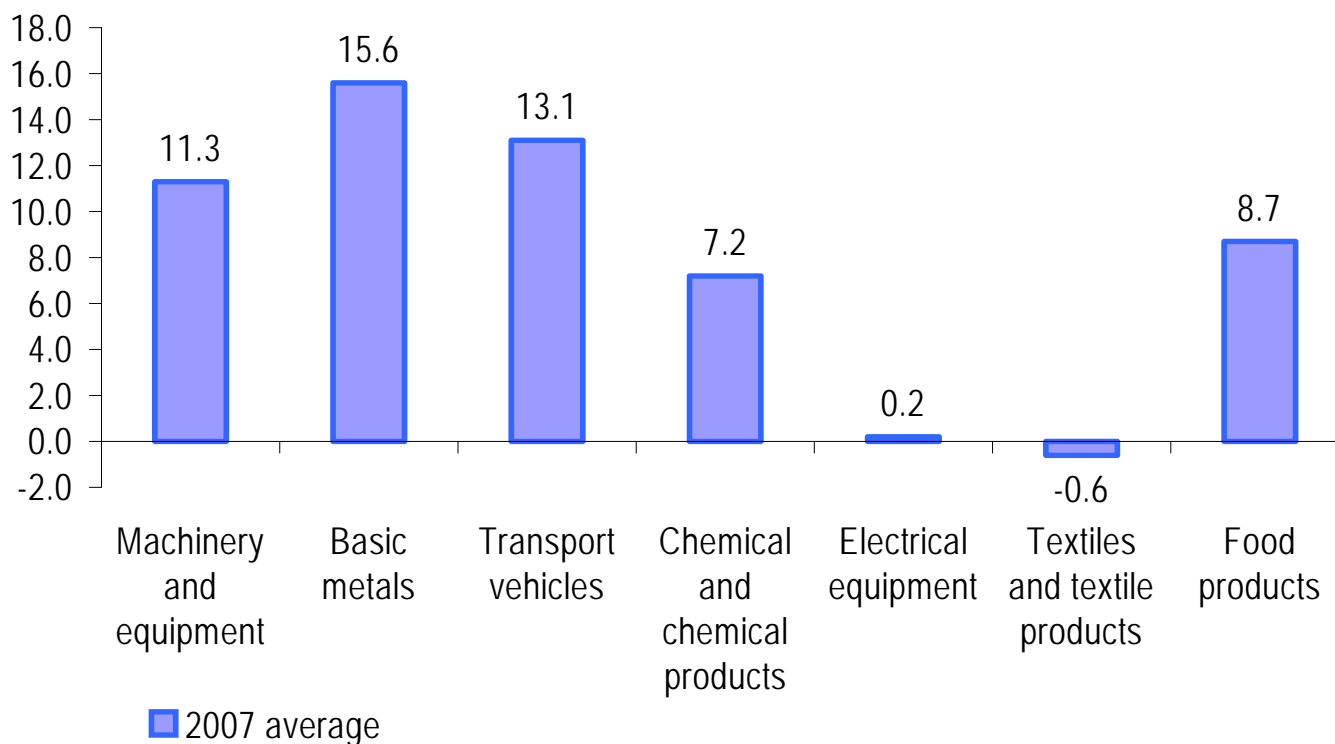


Source: BNL calculations on Istat data



# Italian machinery and pasta for EU customers

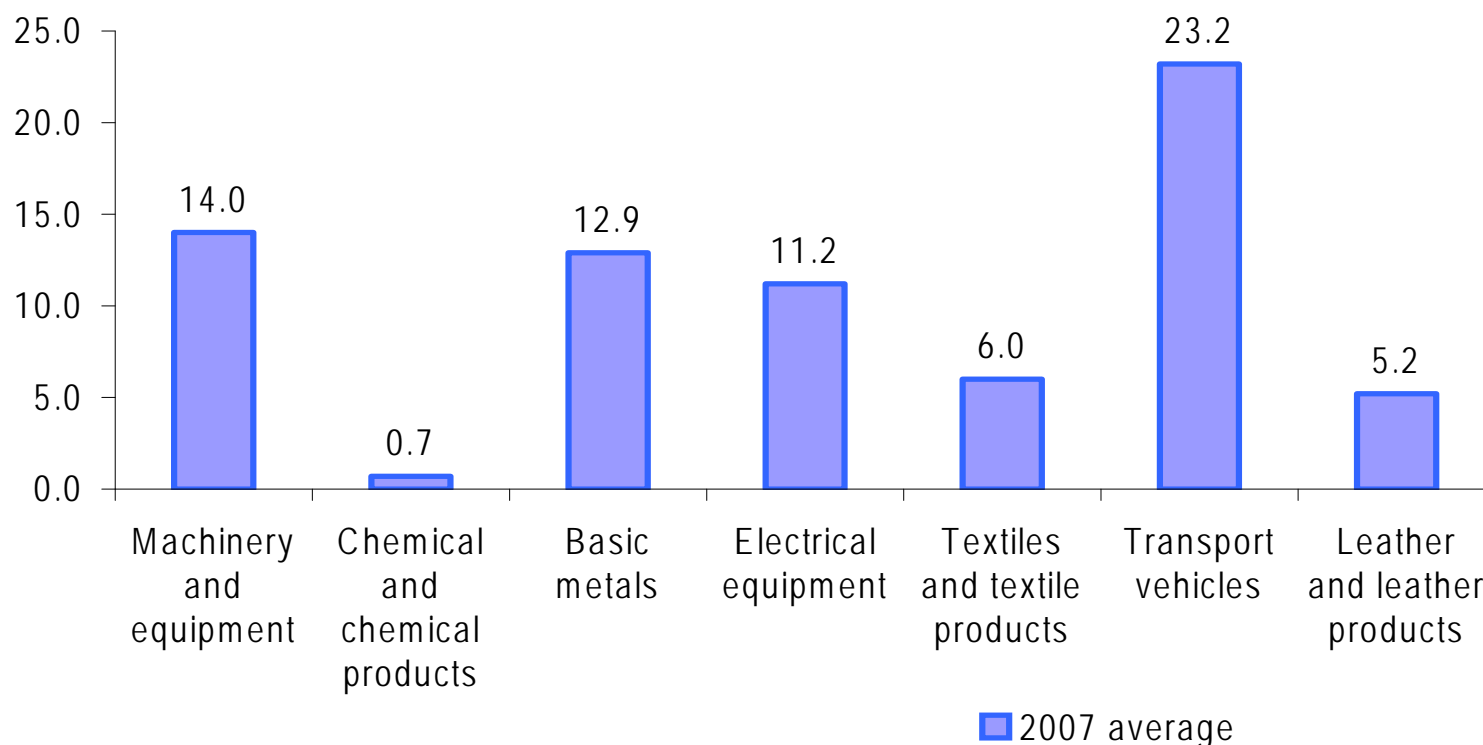
Exports to EU in 2007: from which sectors?  
(percentage change on the same period of the previous year)



Source: BNL calculations on Istat data

## Machinery and fashion for extra-EU customers

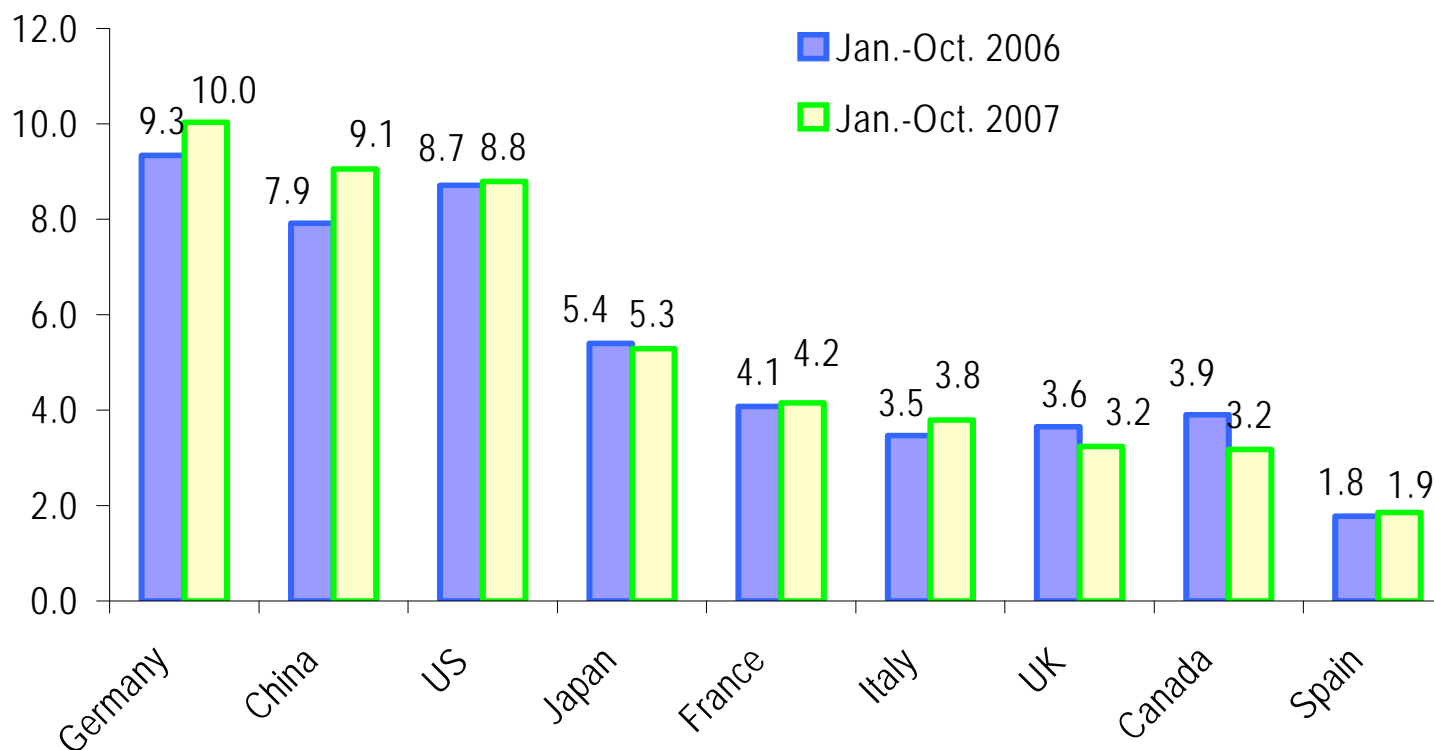
Exports to extra-EU in 2007: from which sectors?  
(percentage change on the same period of the previous year)



Source: BNL calculations on Istat data

# Italy's market share on world exports improves...

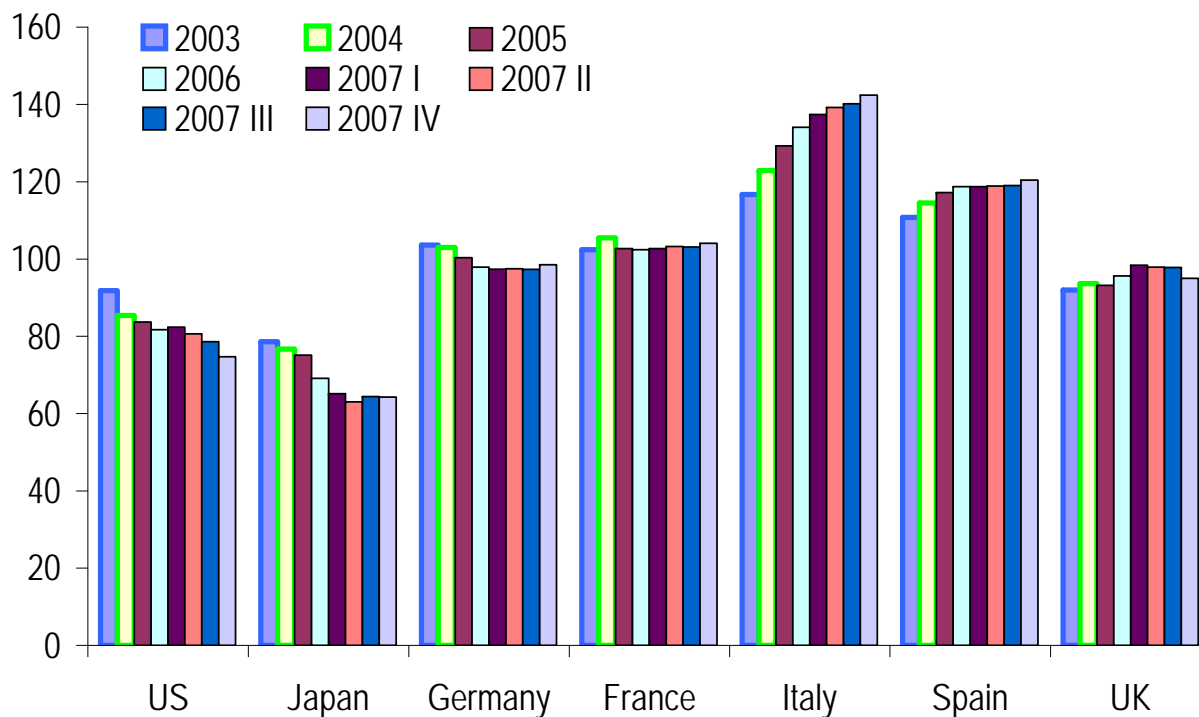
Italy's market share on world exports  
(%, calculated in \$ dollar; 2007: Jan.-Oct.)



Source: BNL calculations on IMF data

... but price-competitiveness continues to worsen...

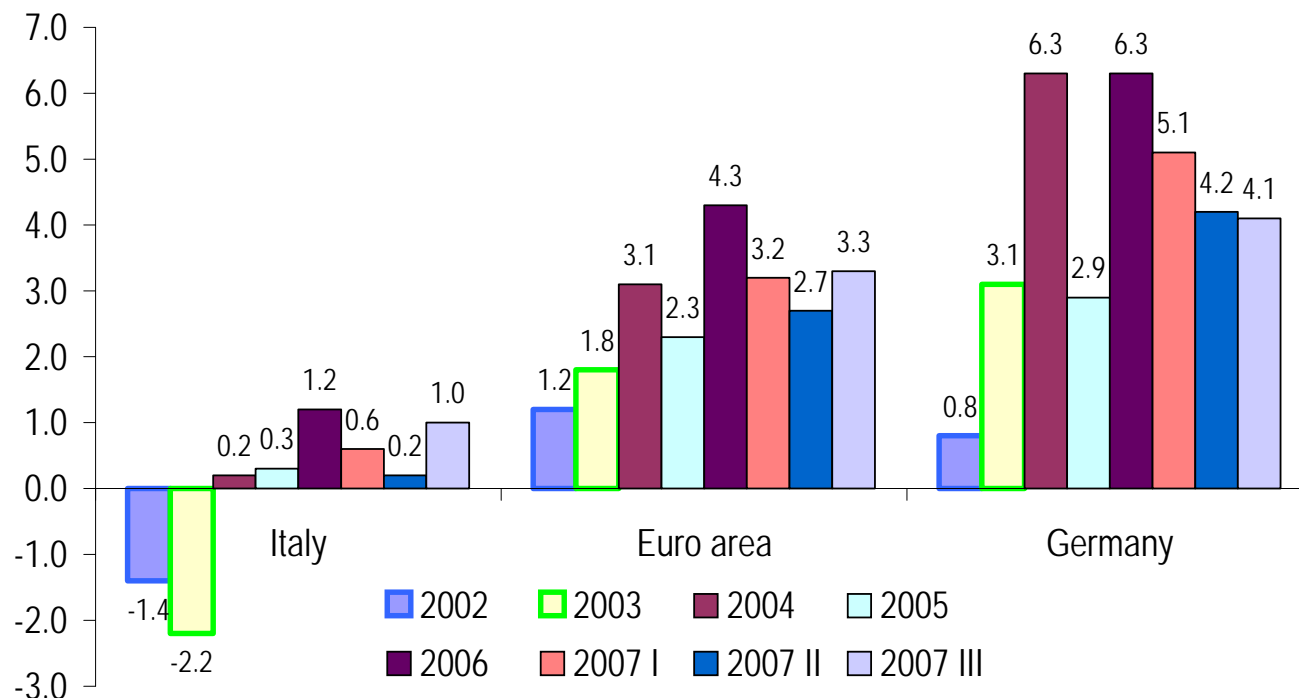
Real effective exchange rates  
(2000 = 100; ULC deflated)



Source: BNL calculations on IMF data

... due to a slow productivity

### Labour productivity in industry sector (percentage change y/y; construction excluded)



Source: Bank of Italy

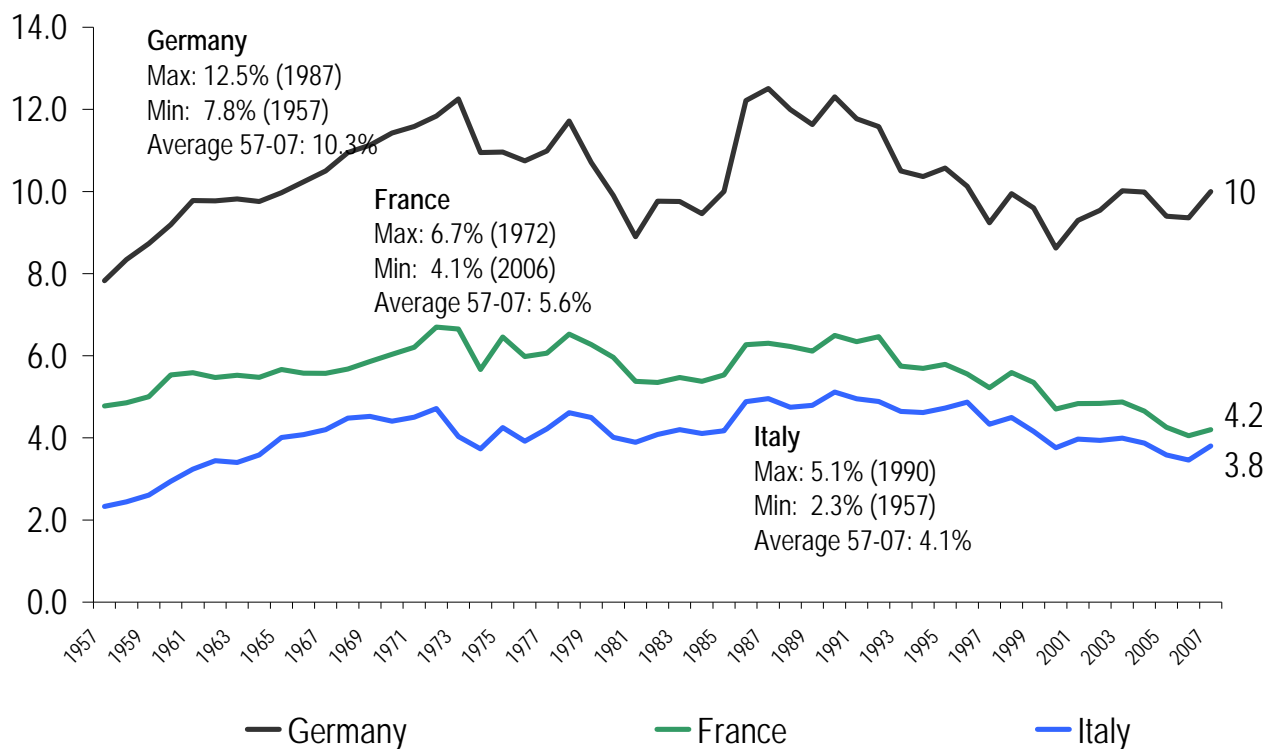
# The market shares on world exports in the long run

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# Italian market share fairly stable in the long term

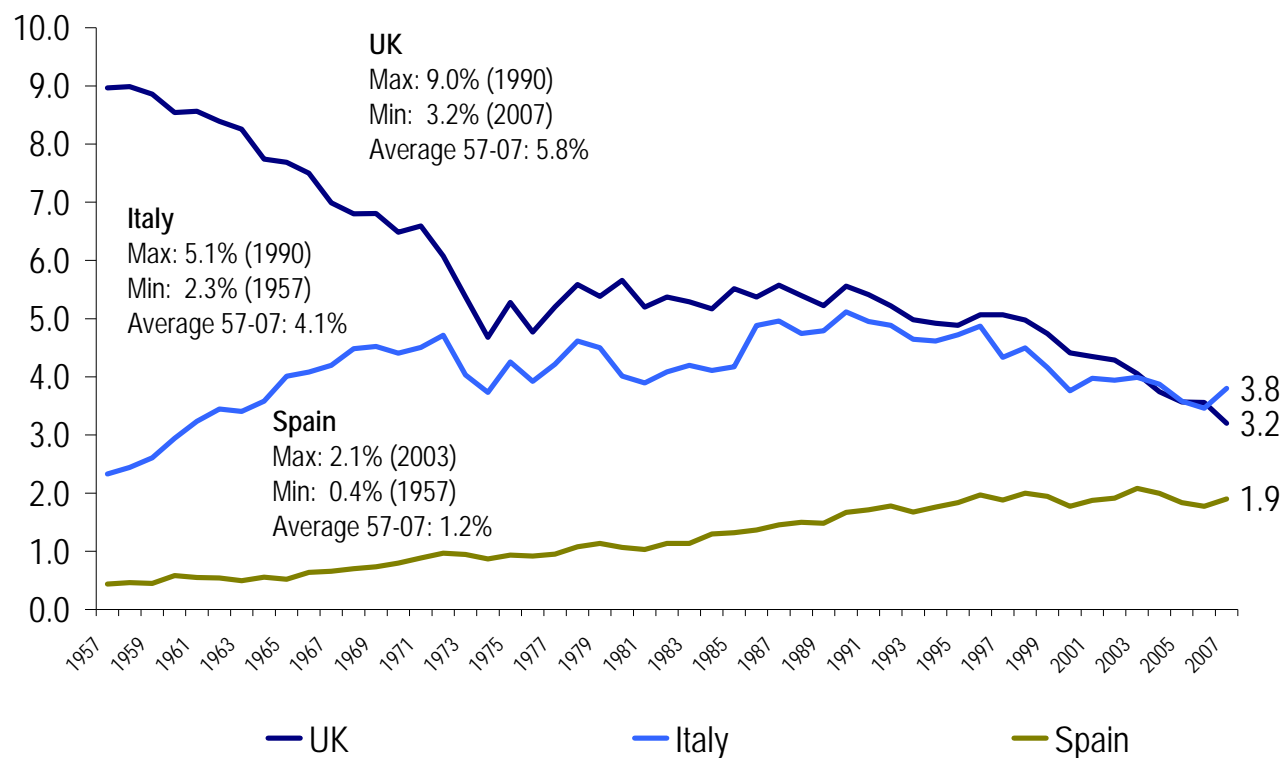
Germany, France, Italy: market share on world exports in the last 50 years  
(%; 2007: Jan.-Oct.)



Source: BNL calculations on IMF data

# The UK declines, Spain share under 2%

UK, Italy, Spain: market share on world exports in the last 50 years  
(%; 2007: Jan.-Oct.)

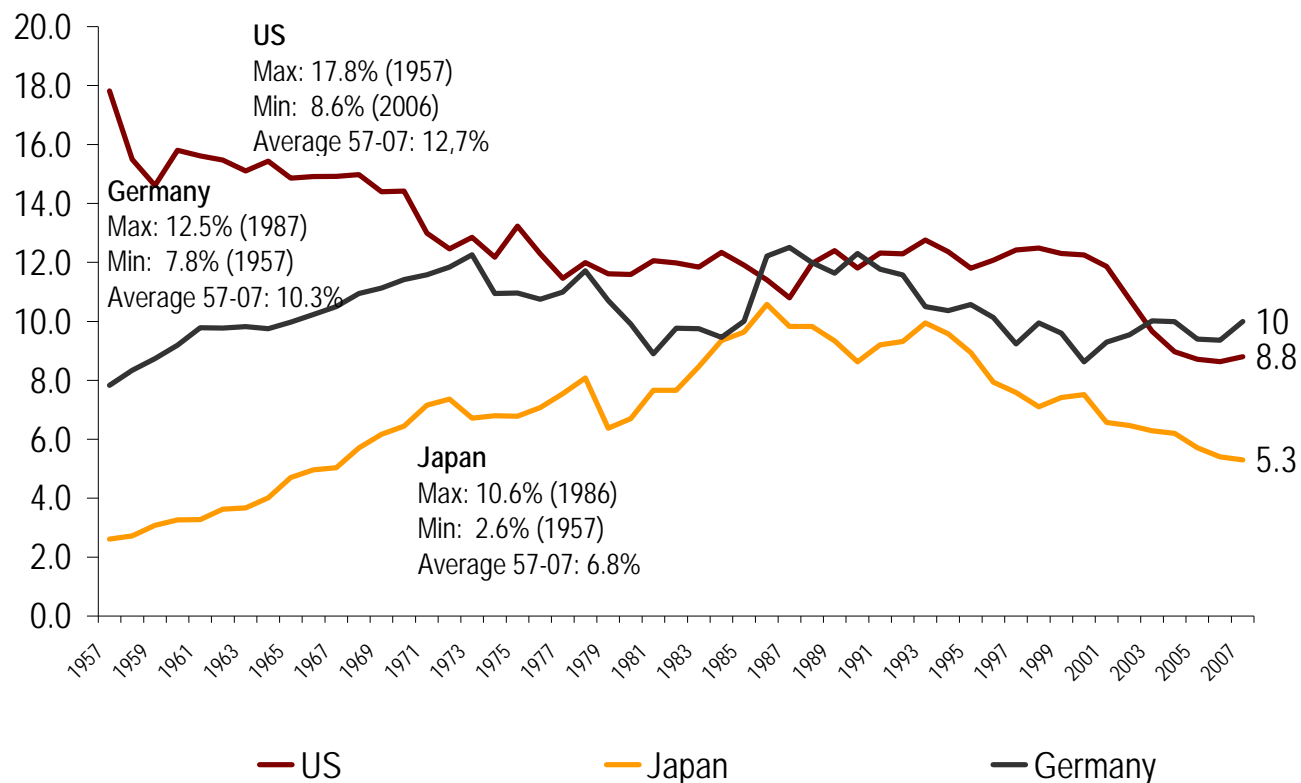


Source: BNL calculations on IMF data



# The US decline, Japan goes up and down

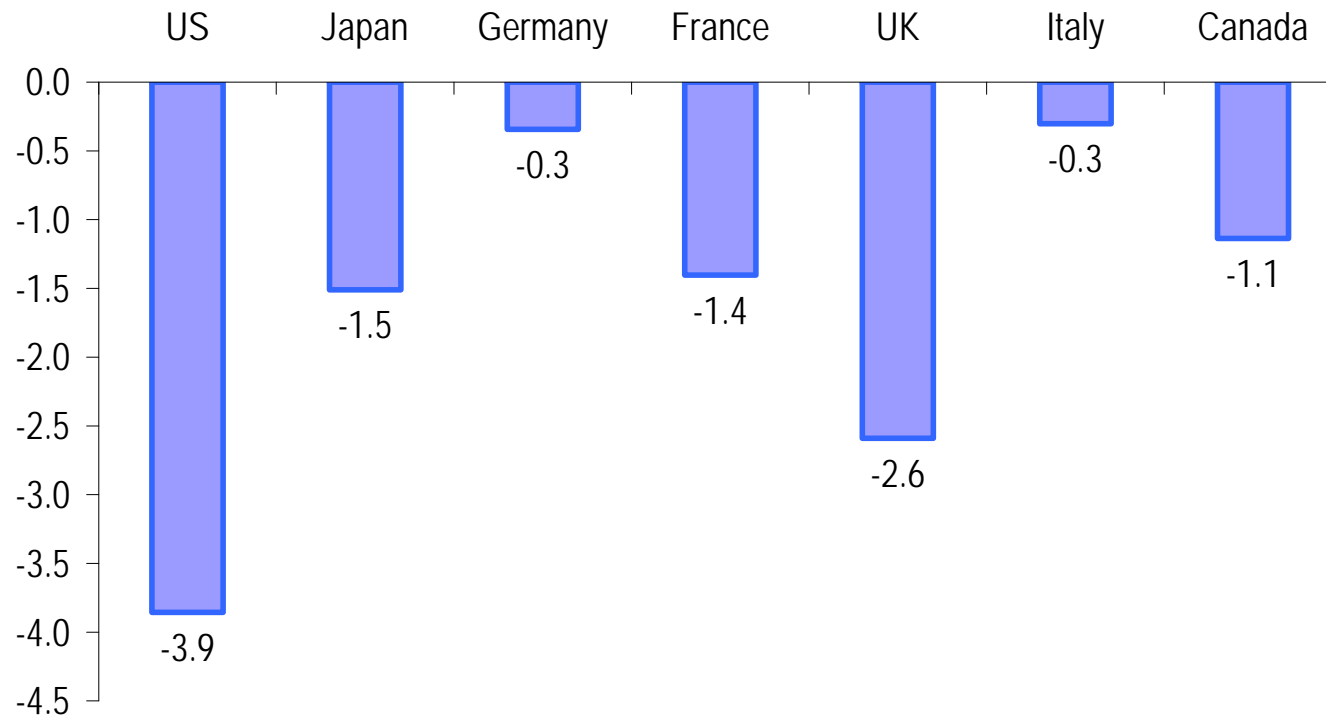
US, Germany, Japan: market share on world exports in the last 50 years  
(%; 2007: Jan.-Oct.)



Source: BNL calculations on IMF data

## Germany and Italy consistent with long trend

Market shares on world exports in 2007: who is under the trend?  
(difference between 2007 and 1957-2007 averages; 2007: Jan.-Oct.)



Source: BNL calculations on IMF data