



Focus on the non-residential construction and infrastructure market

Forecasts 2022-2023

Prof. Carmine Garzia

UNICMI Economic Studies Office

Milan, July 21, 2022

IN COLLABORATION WITH

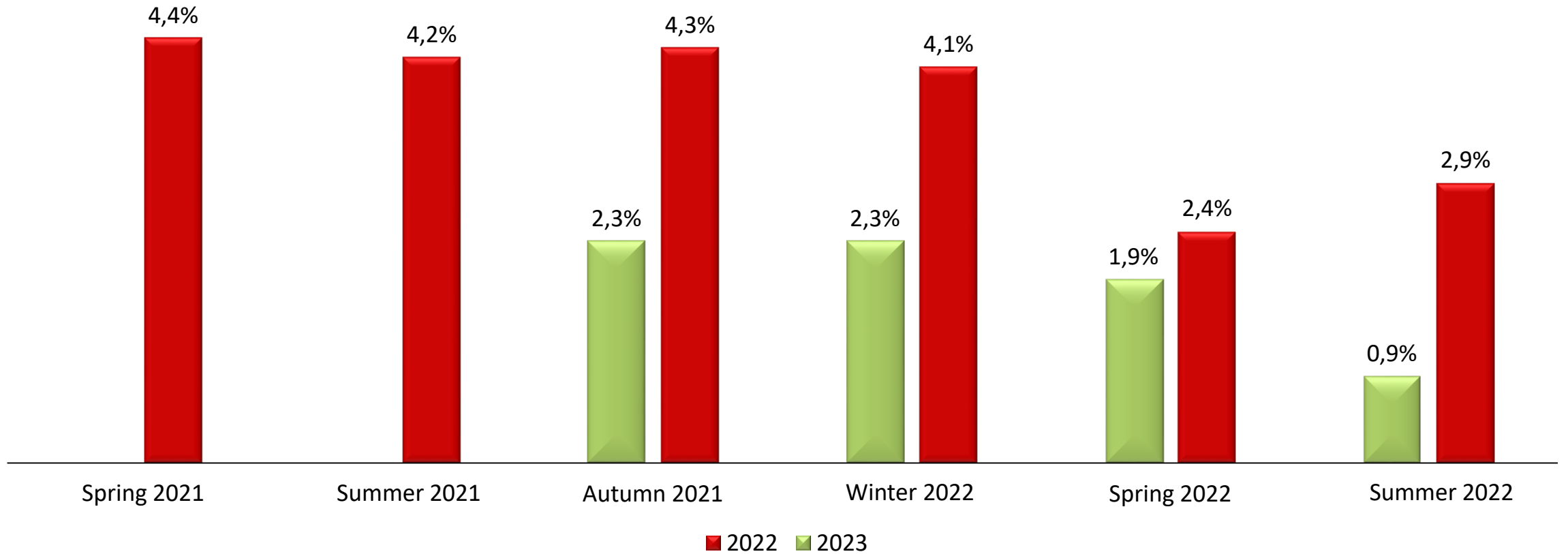


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Italy growth forecast

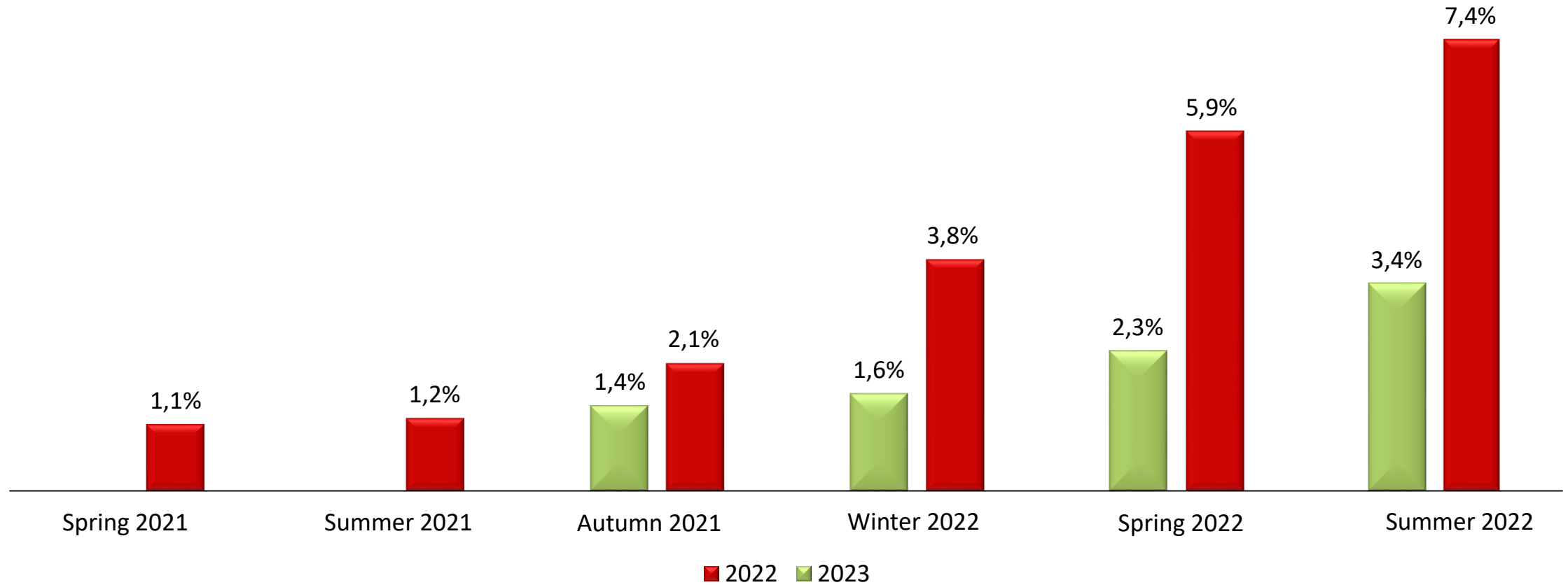
Italy GDP forecast EU Commission



Source: EU Commission
2022, 2023: forecasts

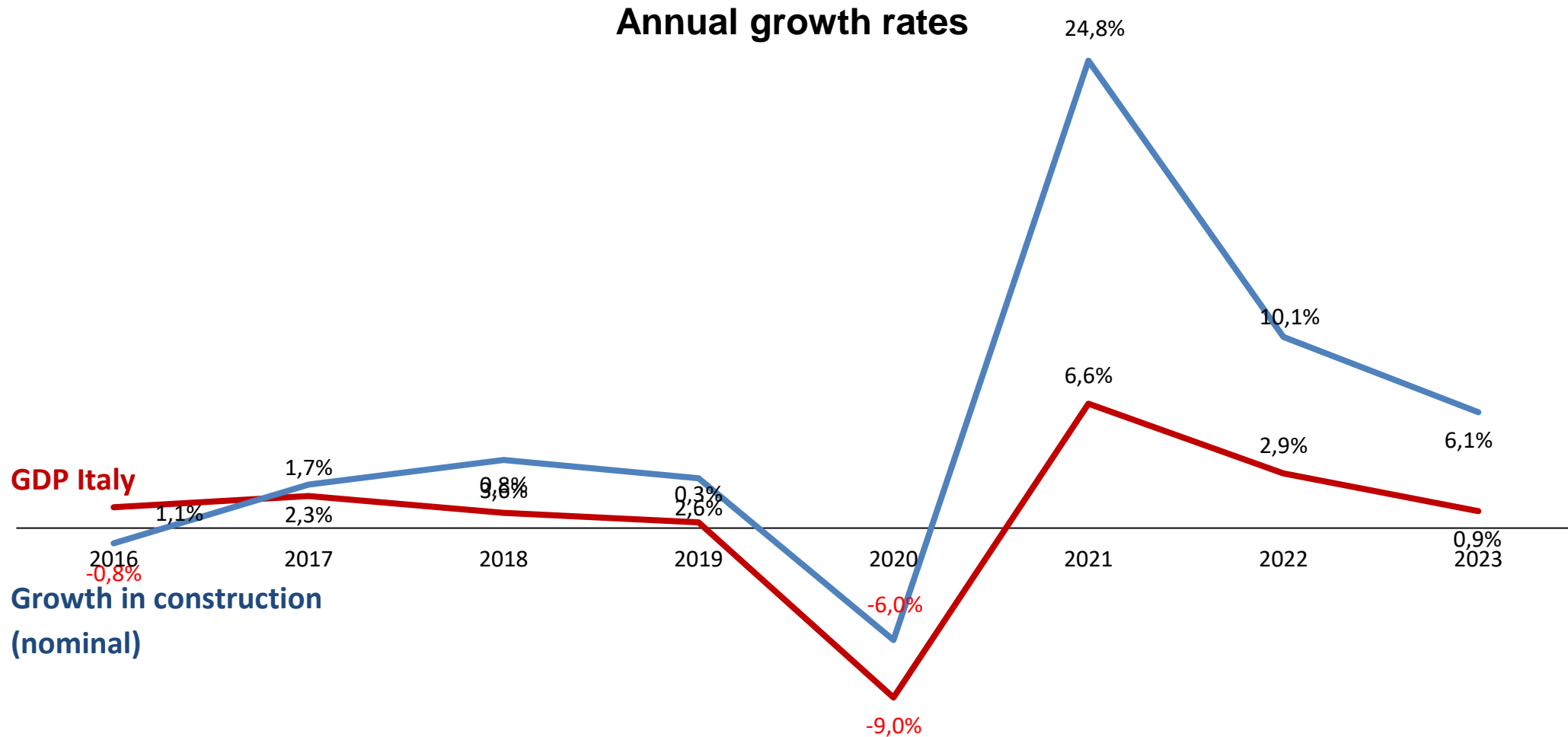
Italy inflation forecast

Italy inflation forecast EU Commission



Source: EU Commission
2022, 2023: forecasts

Development of investment in the construction sector



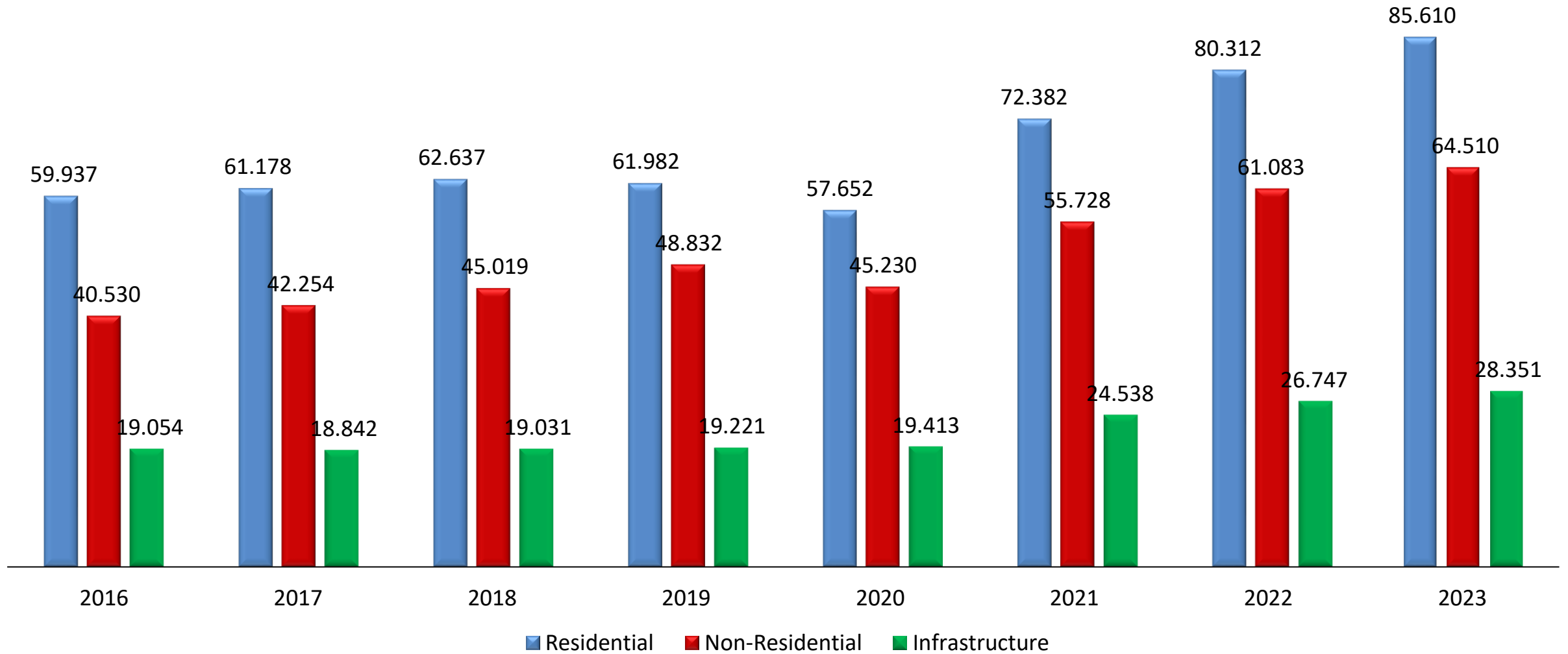
The scenario does not consider the effects of a financial crisis and turbulence in commodity markets triggered by the war in Ukraine

2022, 2023: forecasts
 Independent variable: Italian GDP Forecast UE Commission

Compiled from European Commission and ISTAT data.

Development of investment in the construction sector

Investment in construction (millions of euros)



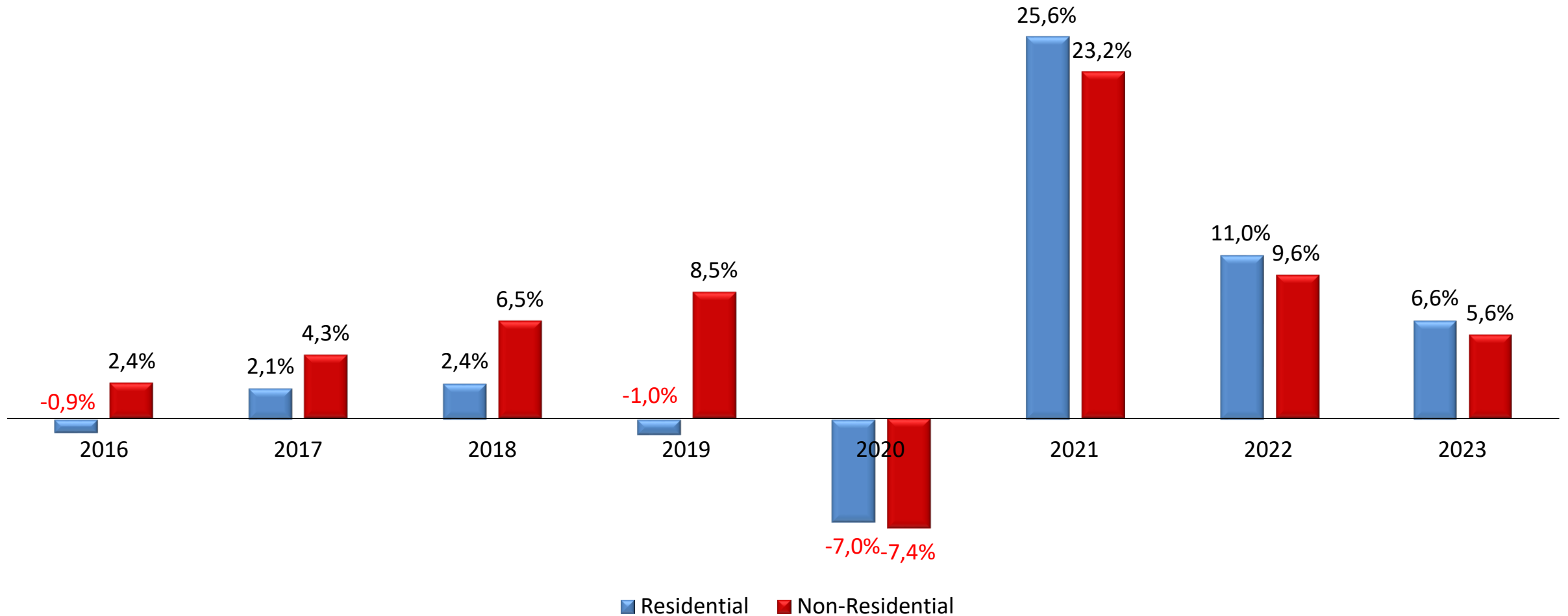
Construction market statistics are updated with each new release of ISTAT data, this results in changes that also affect data from years prior to the year of publication of this report

Elaborations on ISTAT data; 2022, 2023 estimated

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Development of investment in the construction sector

Investment in construction



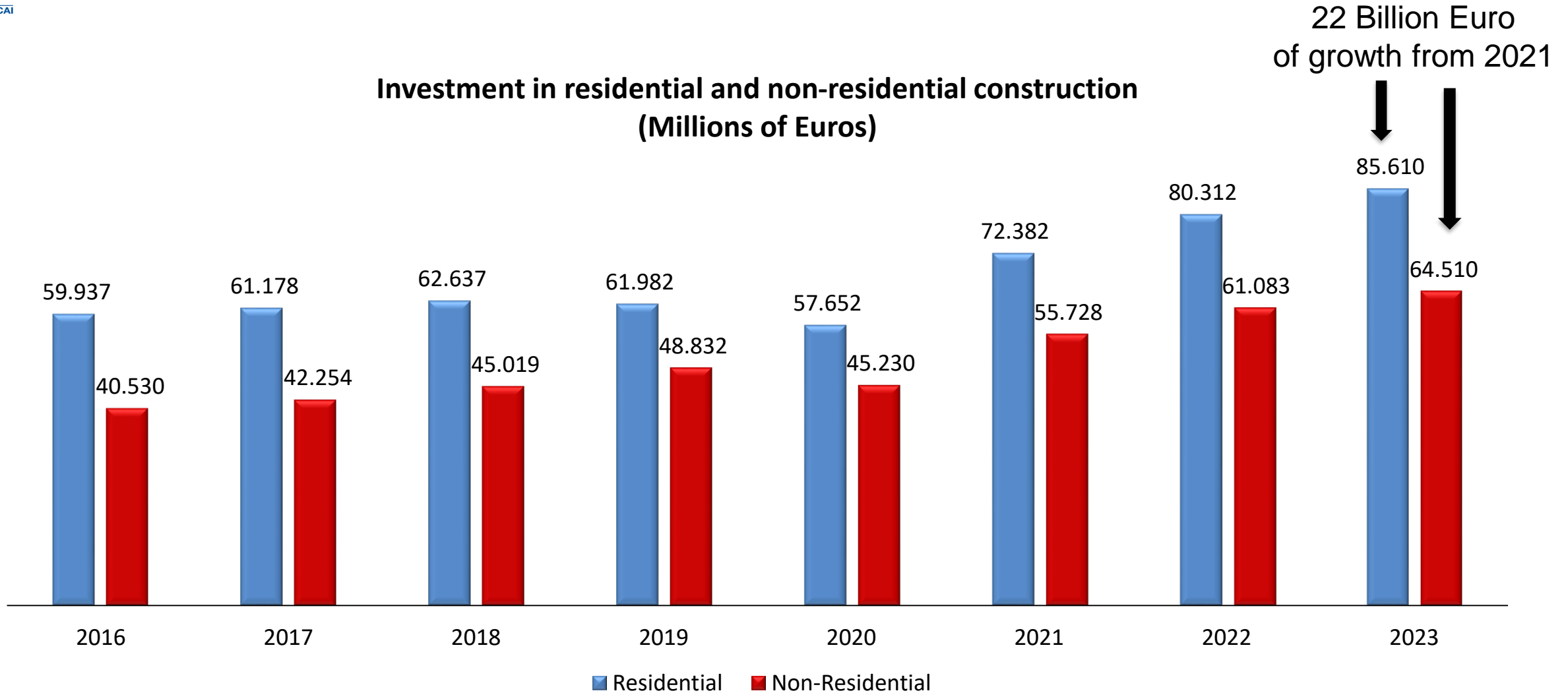
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Development of investment in the construction sector

Investment in residential and non-residential construction (Millions of Euros)



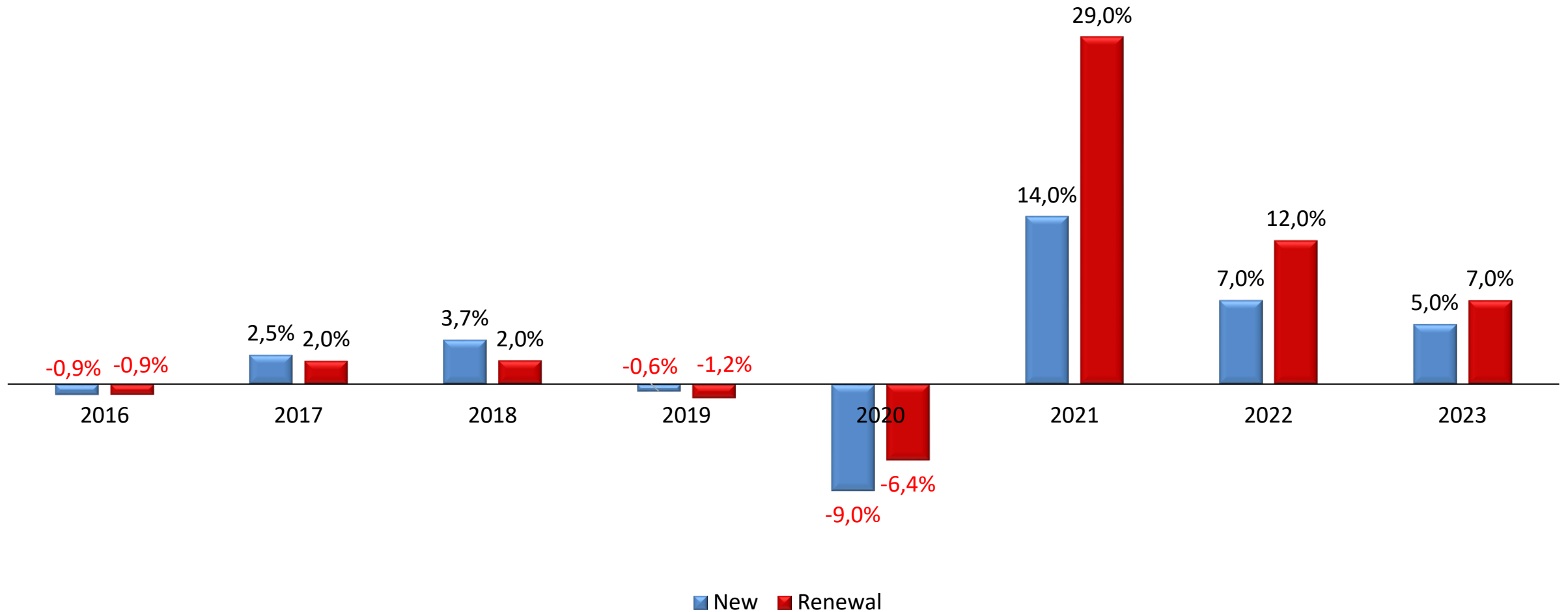
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Development of investment in the construction sector

Investment in residential construction



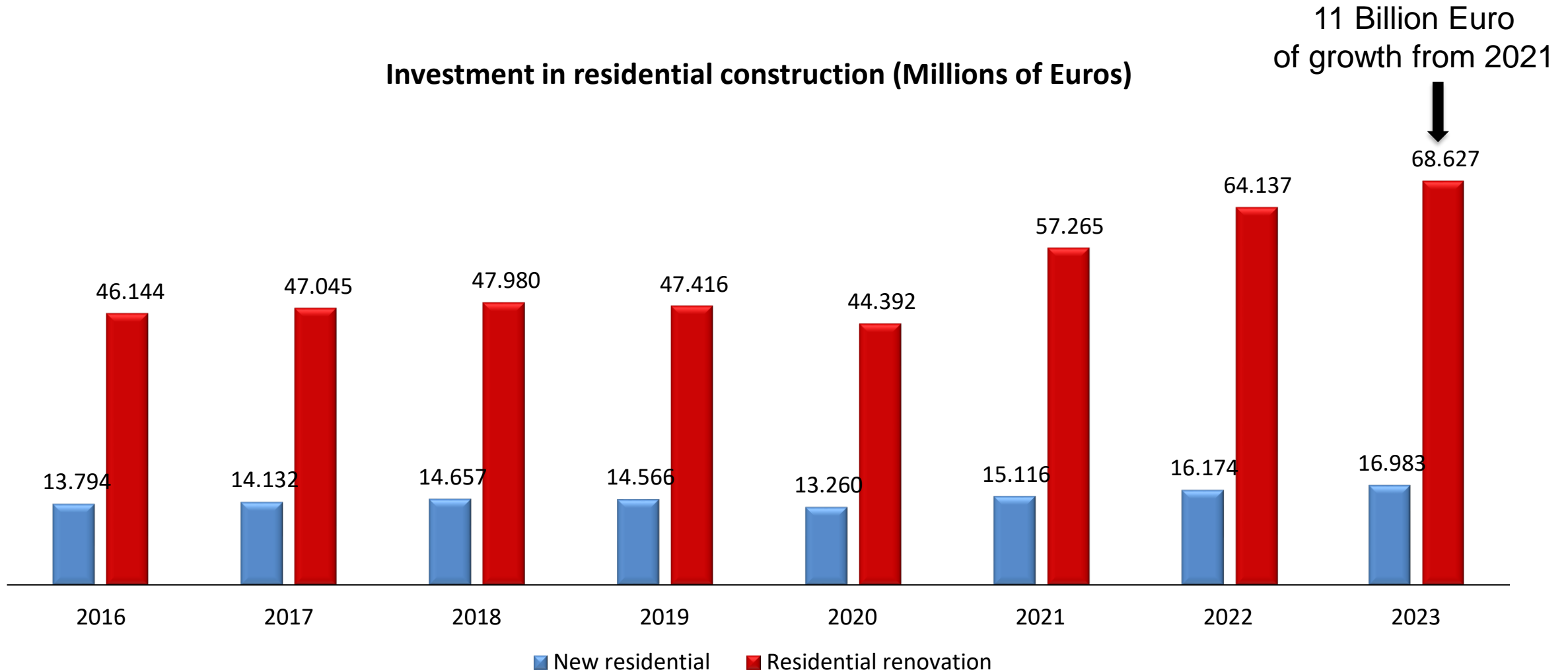
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Development of investment in the construction sector

Investment in residential construction (Millions of Euros)



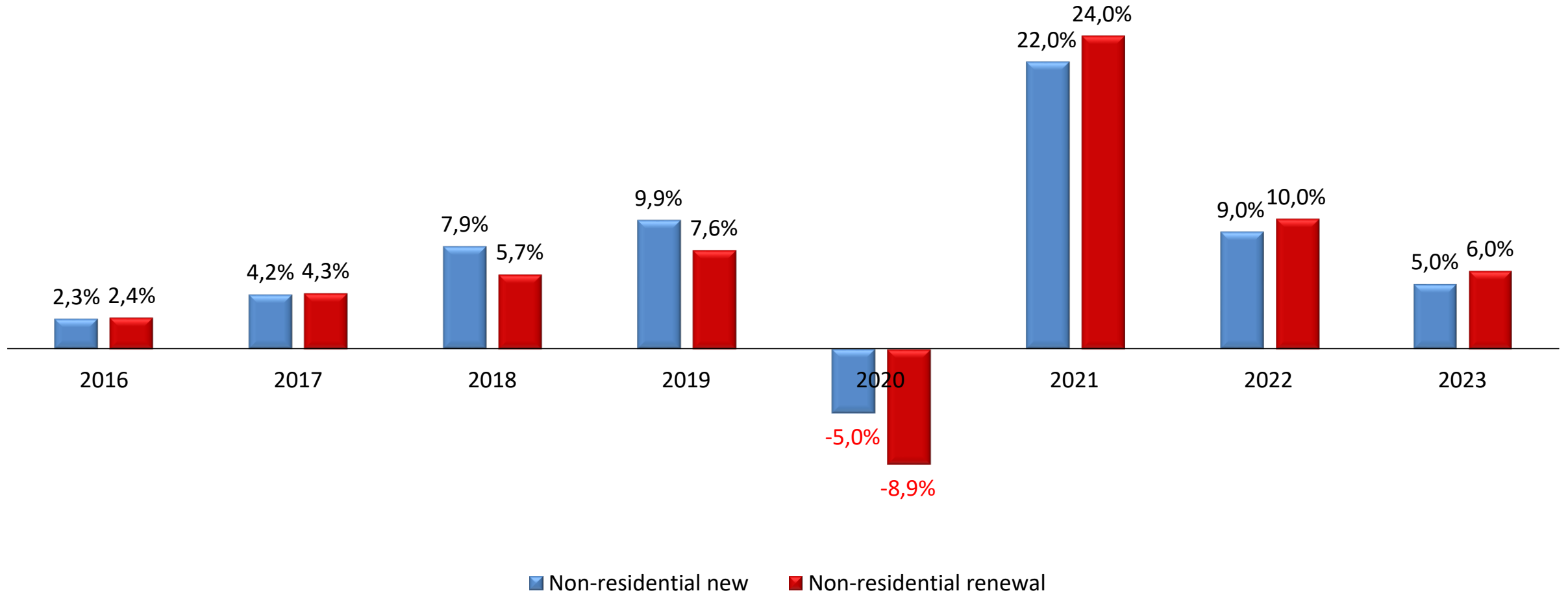
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Development of investment in the construction sector

Investment in non-residential construction



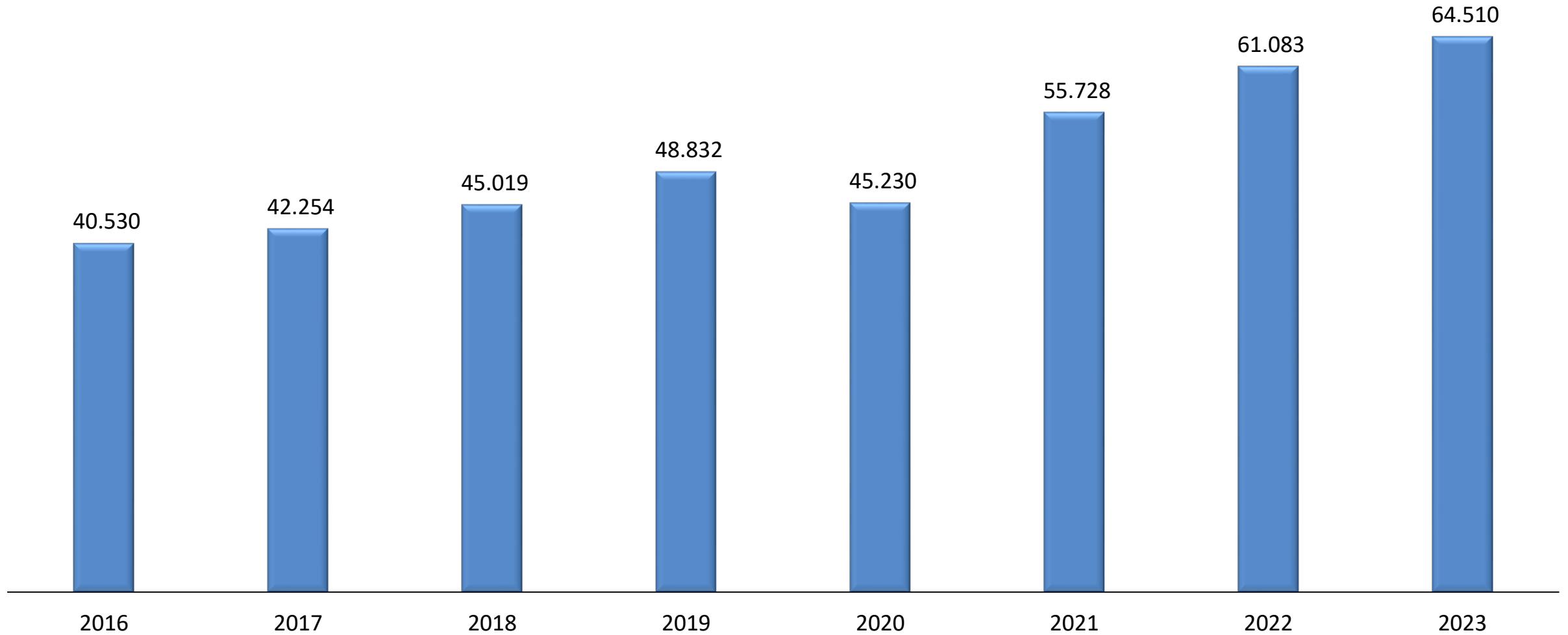
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Development of investment in the construction sector

Investment in NONresidential construction (millions of euros)



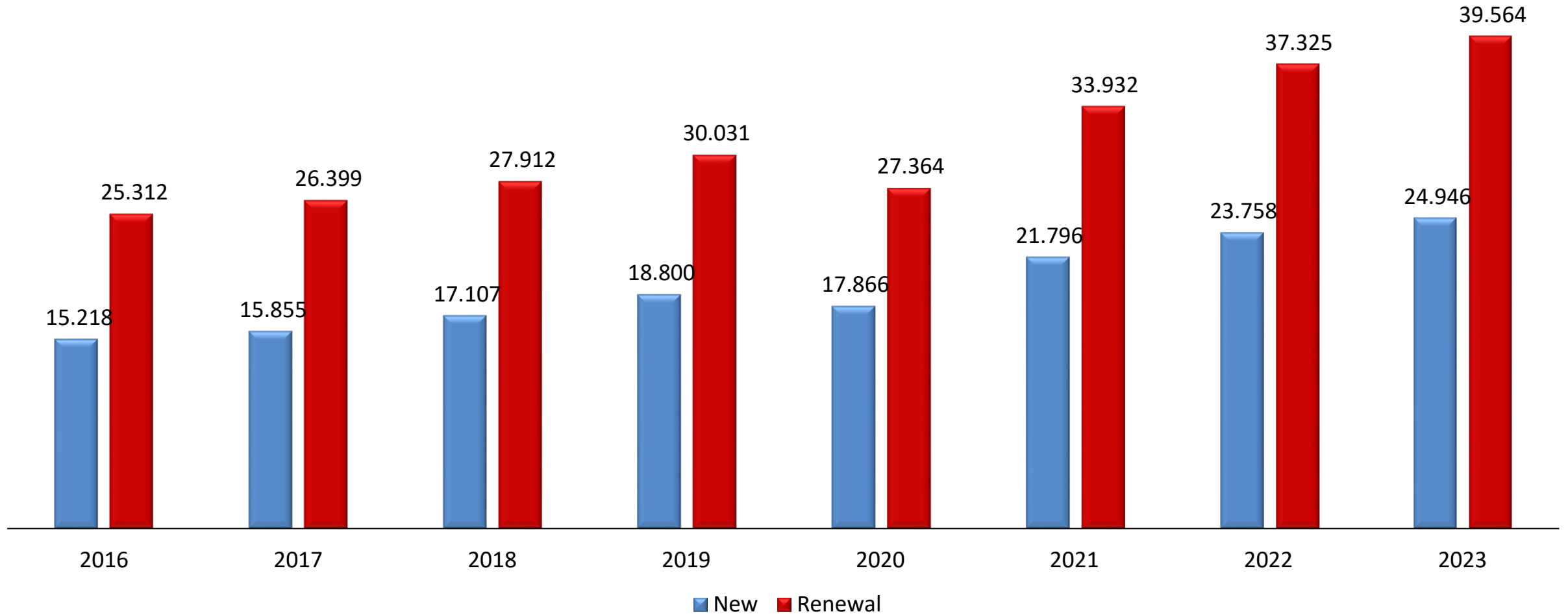
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Development of investment in the construction sector

Investment in NONresidential construction (millions of euros)



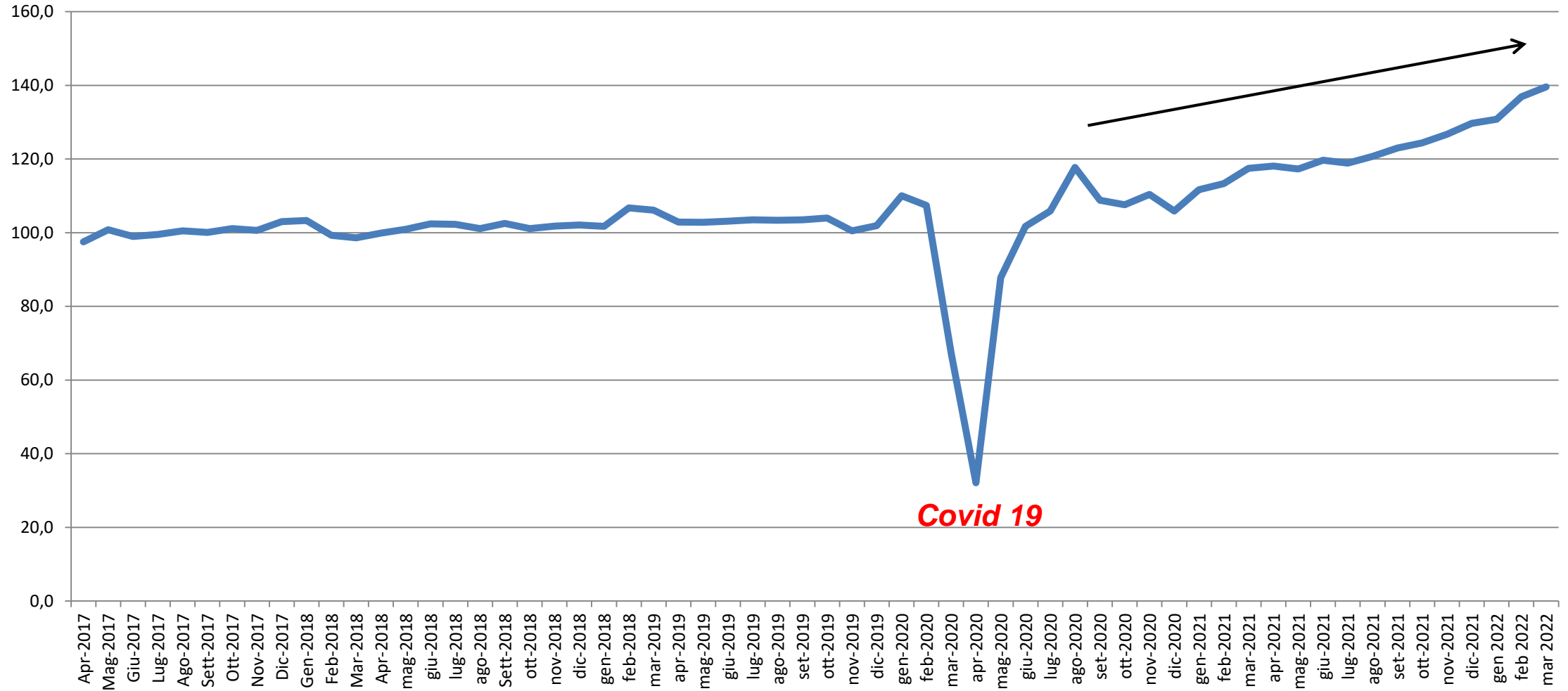
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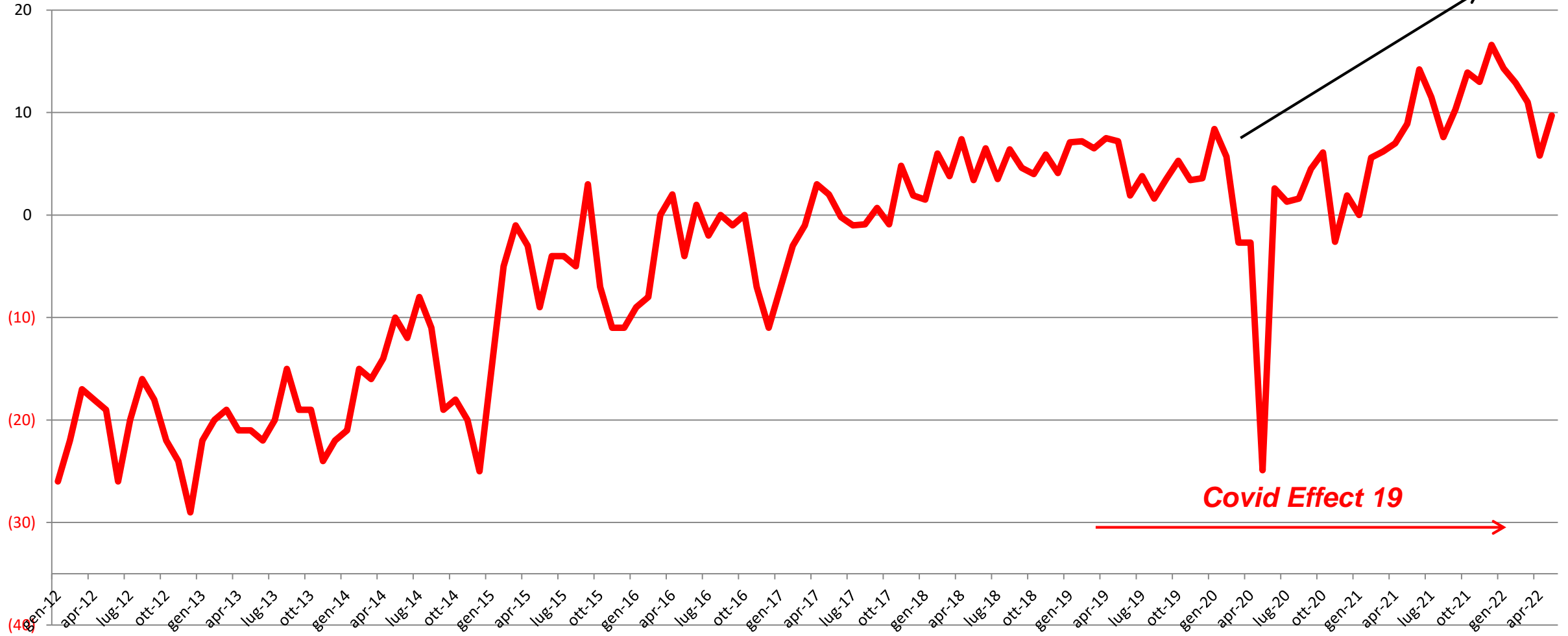
Development of investment in the construction sector

INDEX OF PRODUCTION IN CONSTRUCTION (seasonally adjusted data).



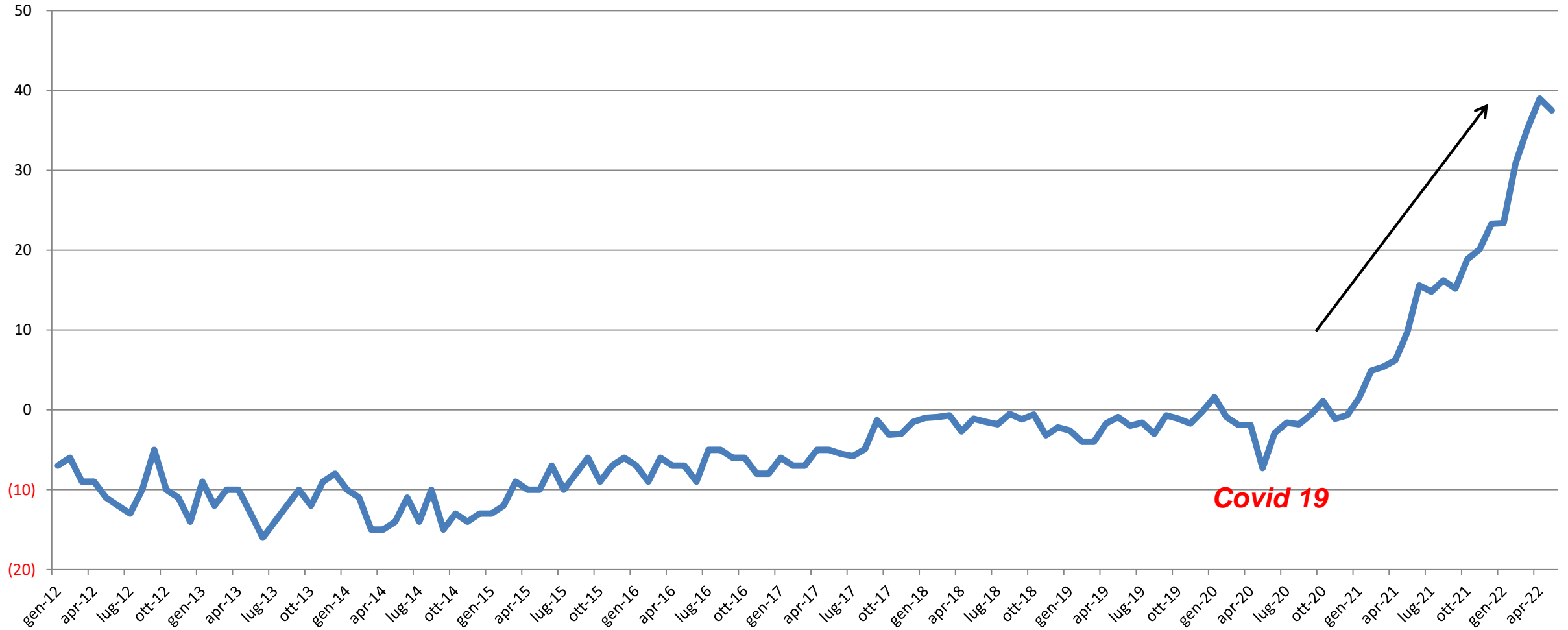
Development of investment in the construction sector

Trend of orders and/or plans of the enterprise's construction in the next three months - balance



Investment trends in the construction sector

Trend of prices charged by the enterprise in the next three months - balance



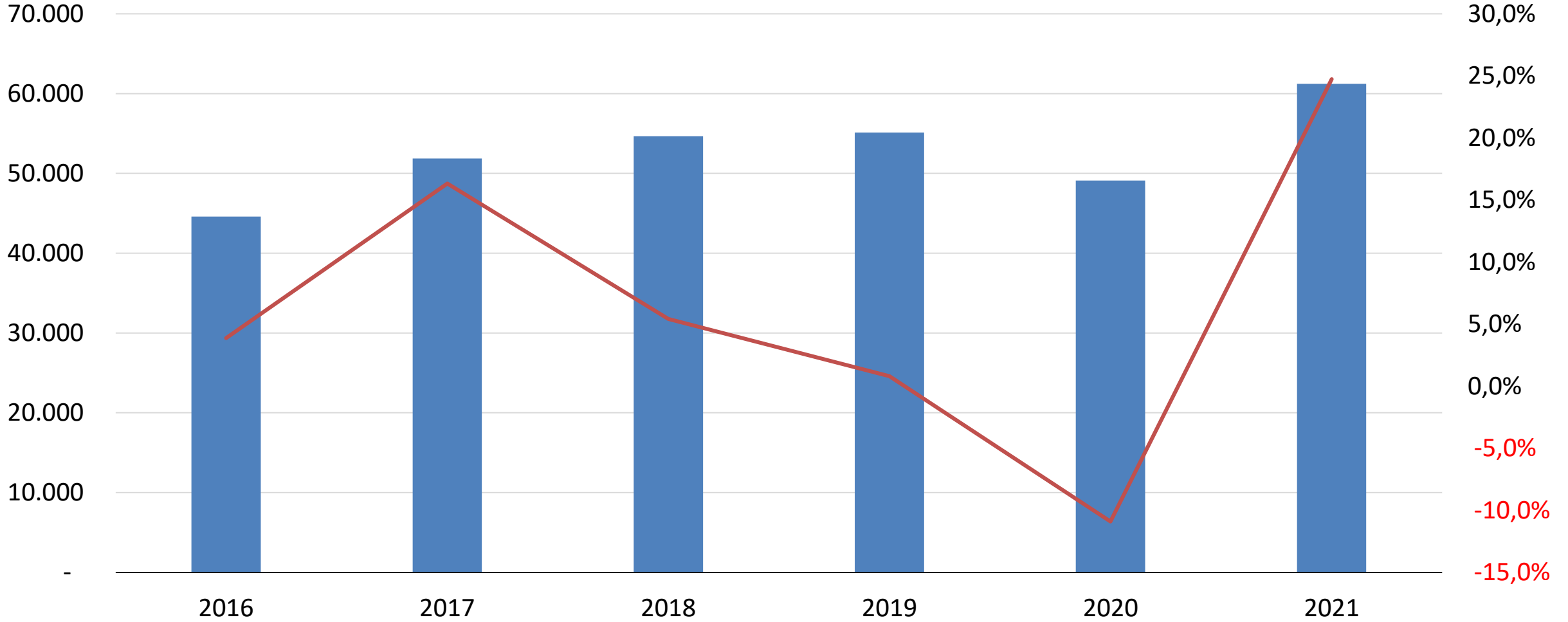
Covid 19

Trends and prospects in the construction industry

Unit

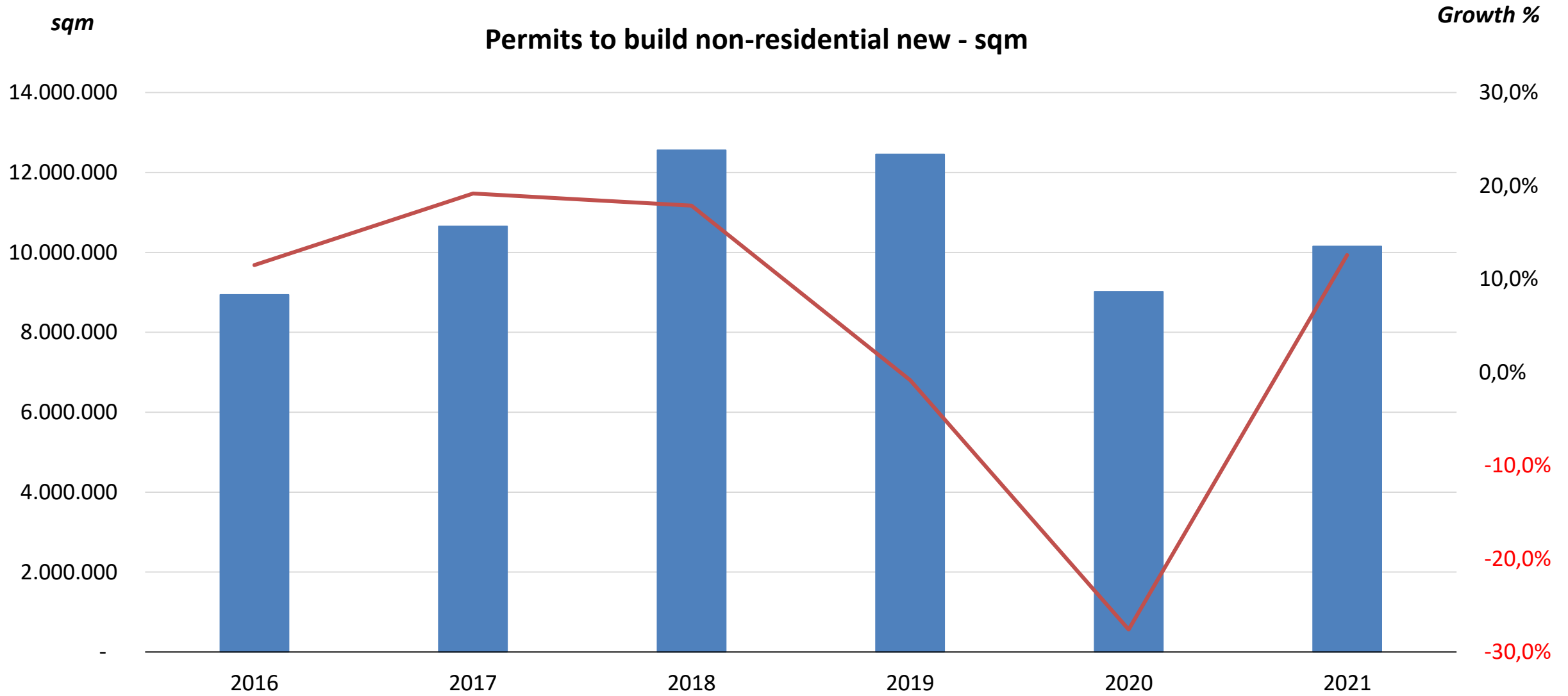
Building permits - 000 units

Growth %



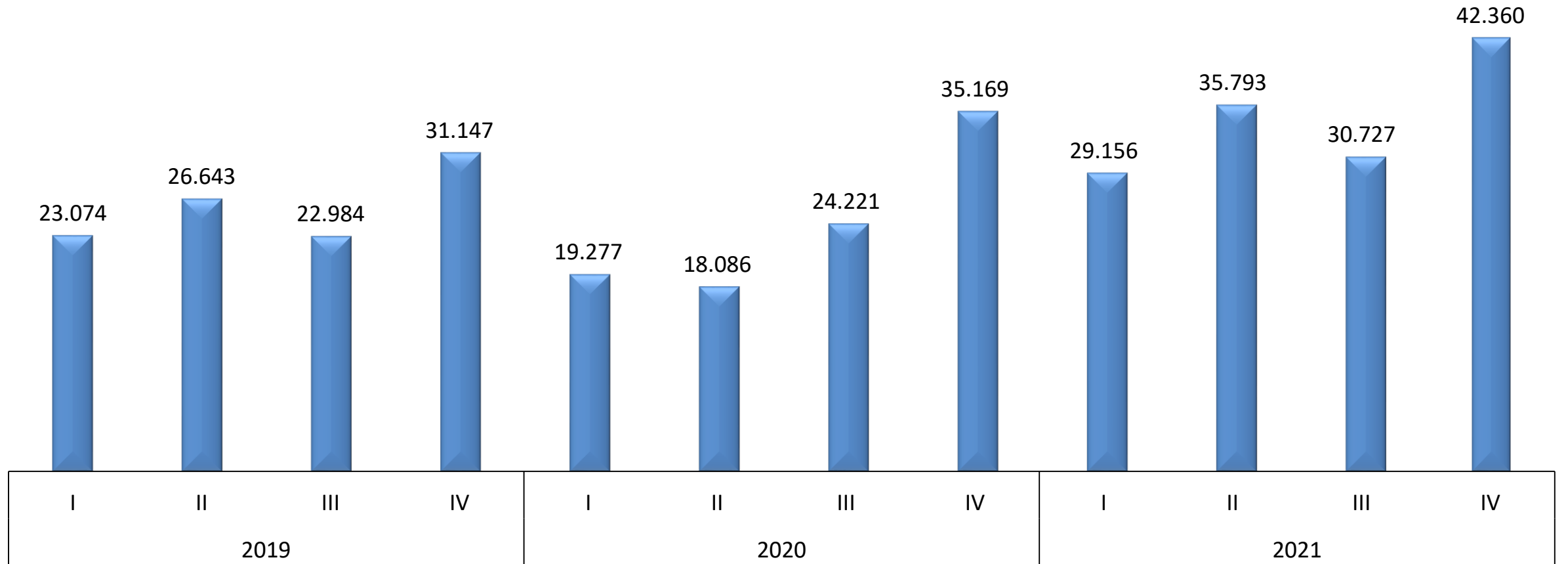
Elaborations on ISTAT data

Trends and prospects in the construction industry



Elaborations on ISTAT data

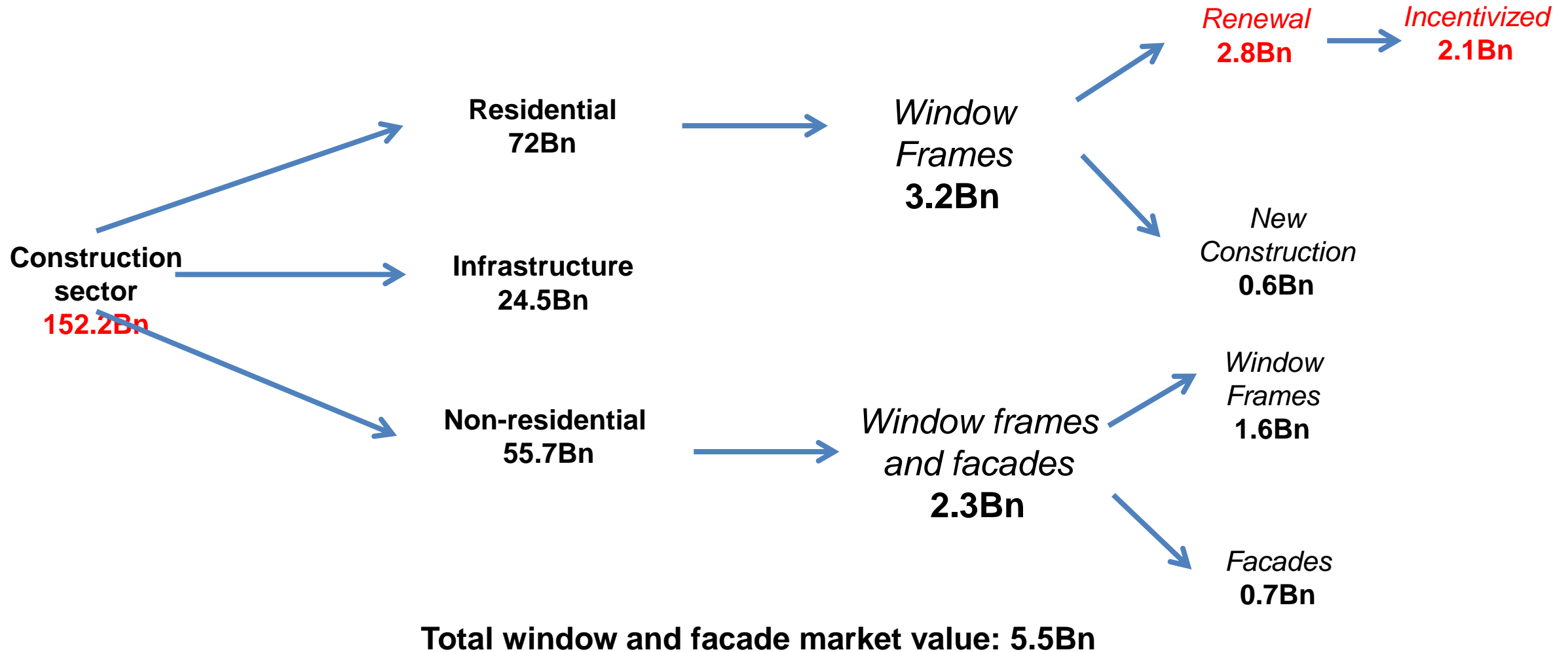
Non-residential sector purchases and sales NTN



Elaborations on ISTAT data

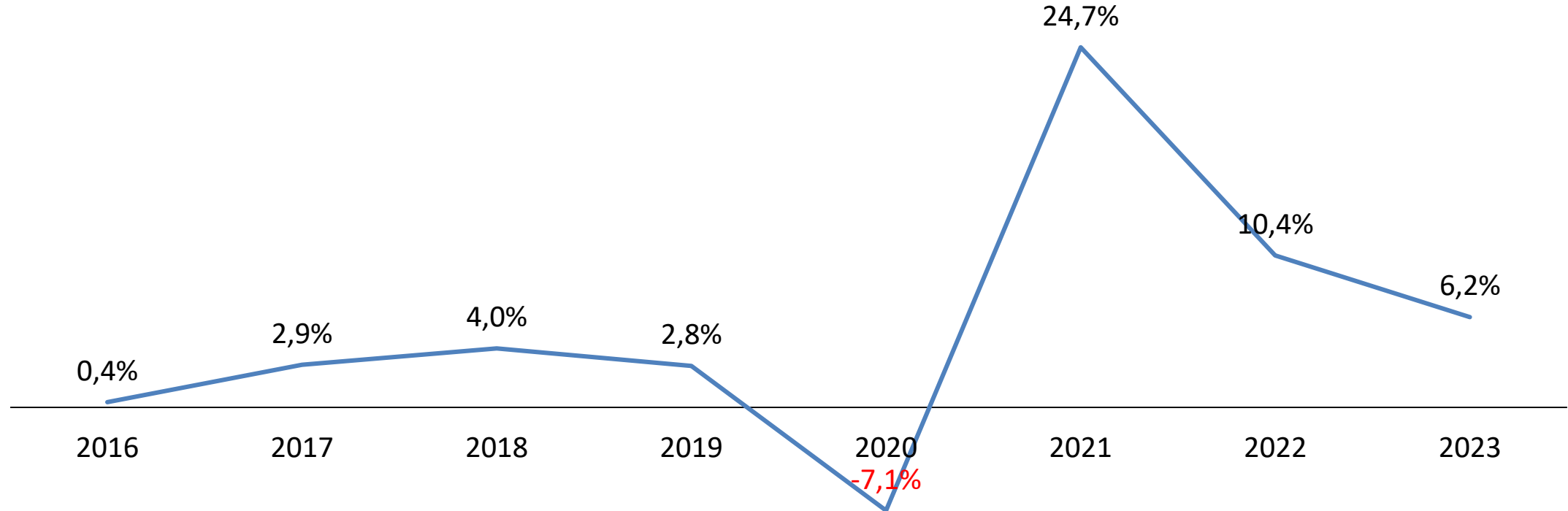
The construction industry and the demand for windows and facades

Values in billions of euros, 2021



Revenue trends in the window and curtain wall industry

TOTAL growth rate of window and facade industry



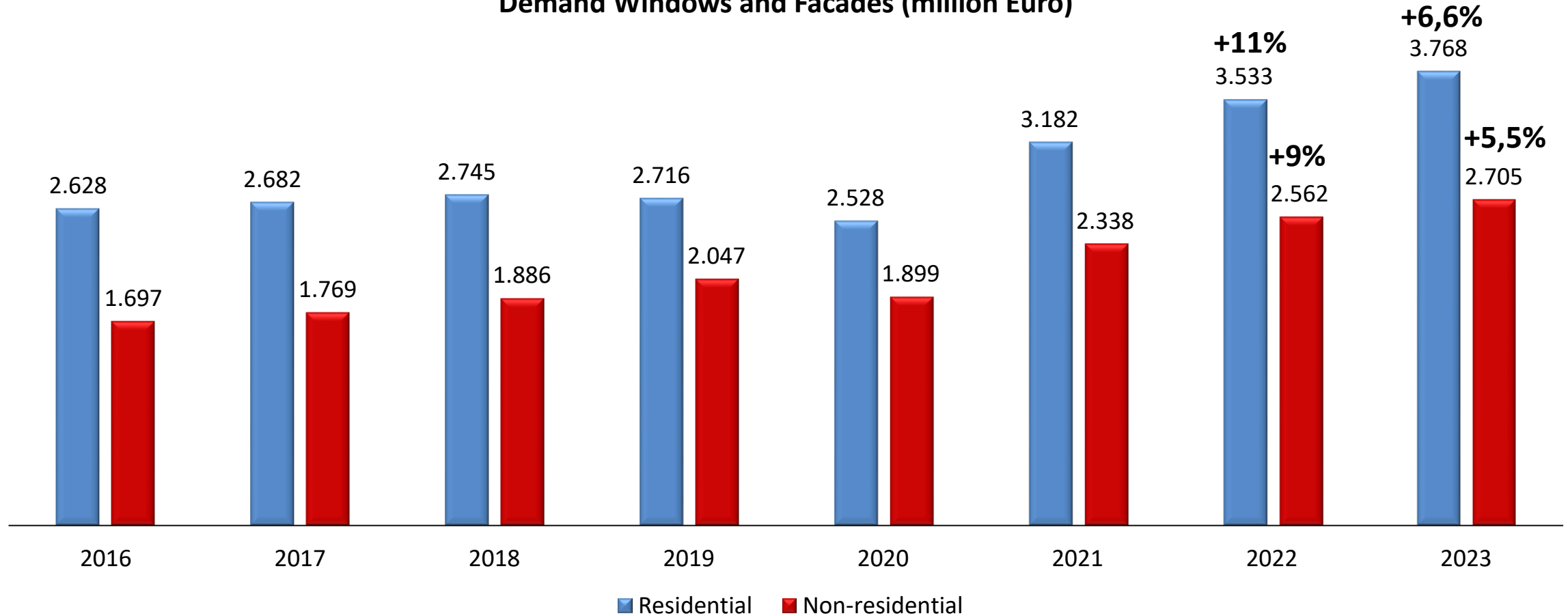
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Demand for window frames and facades

Demand Windows and Facades (million Euro)



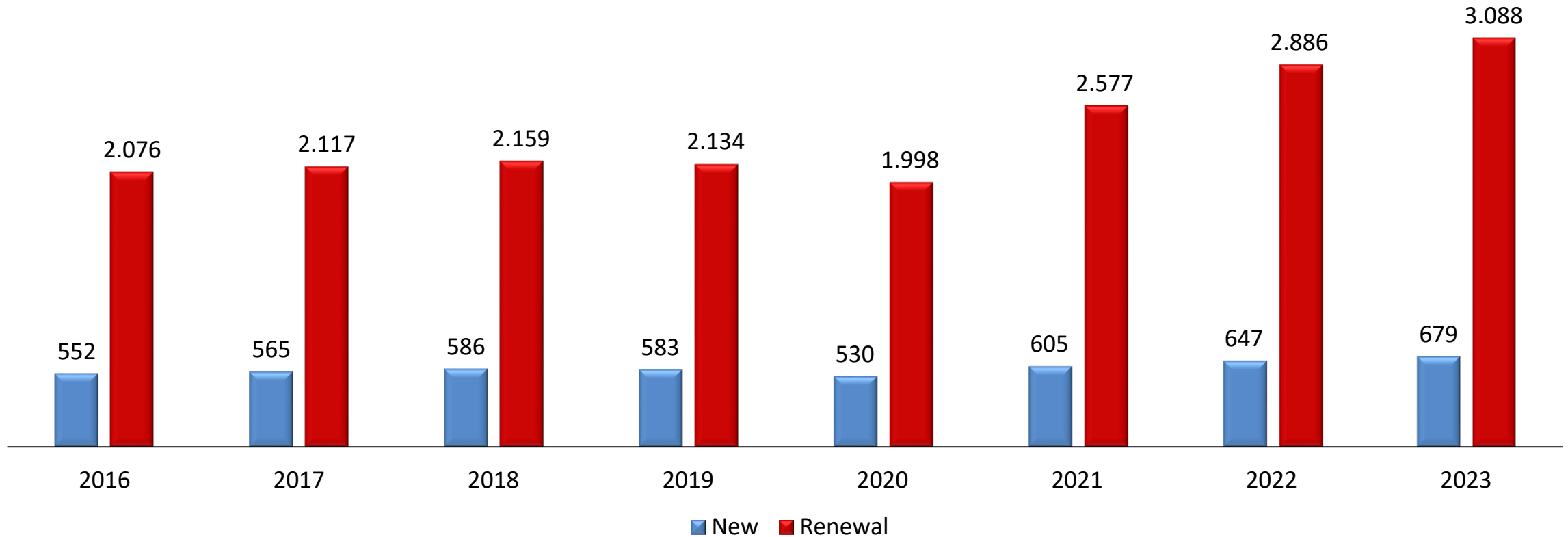
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Demand for window frames and facades

Residential window demand New vs. Renewal (millions)



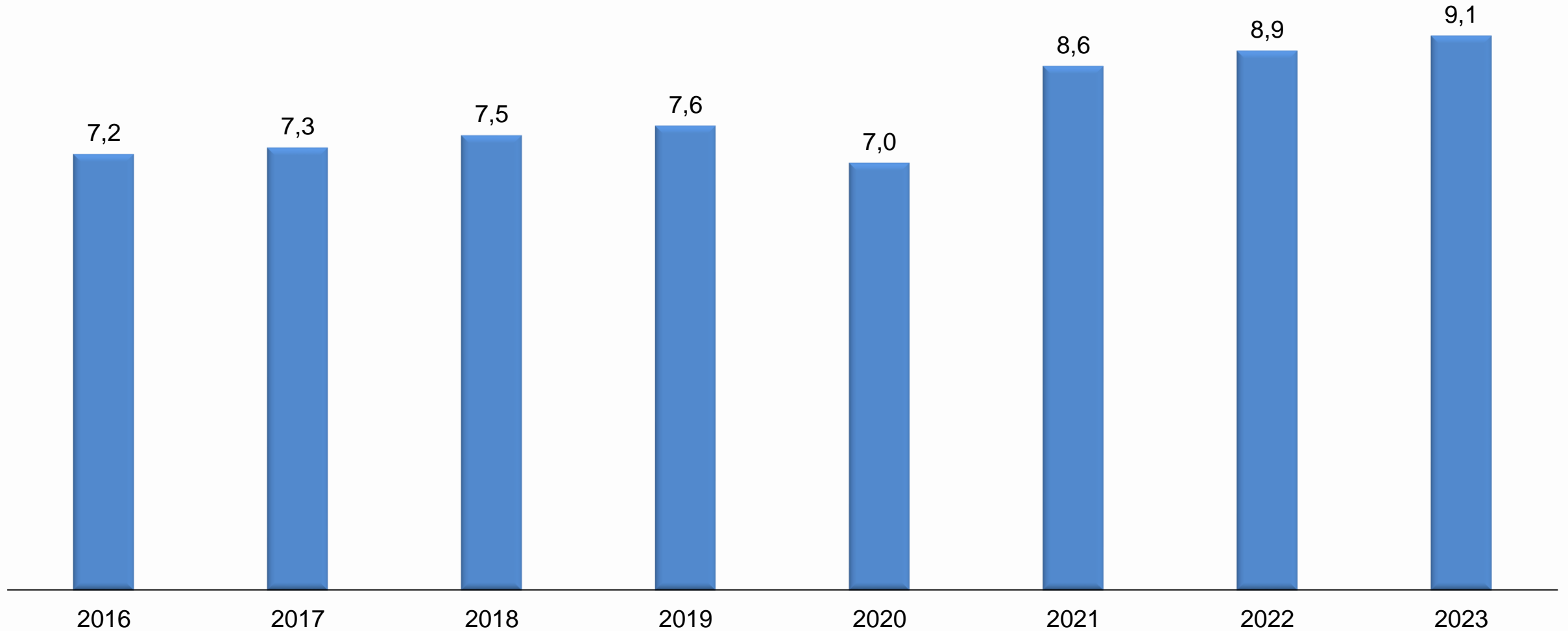
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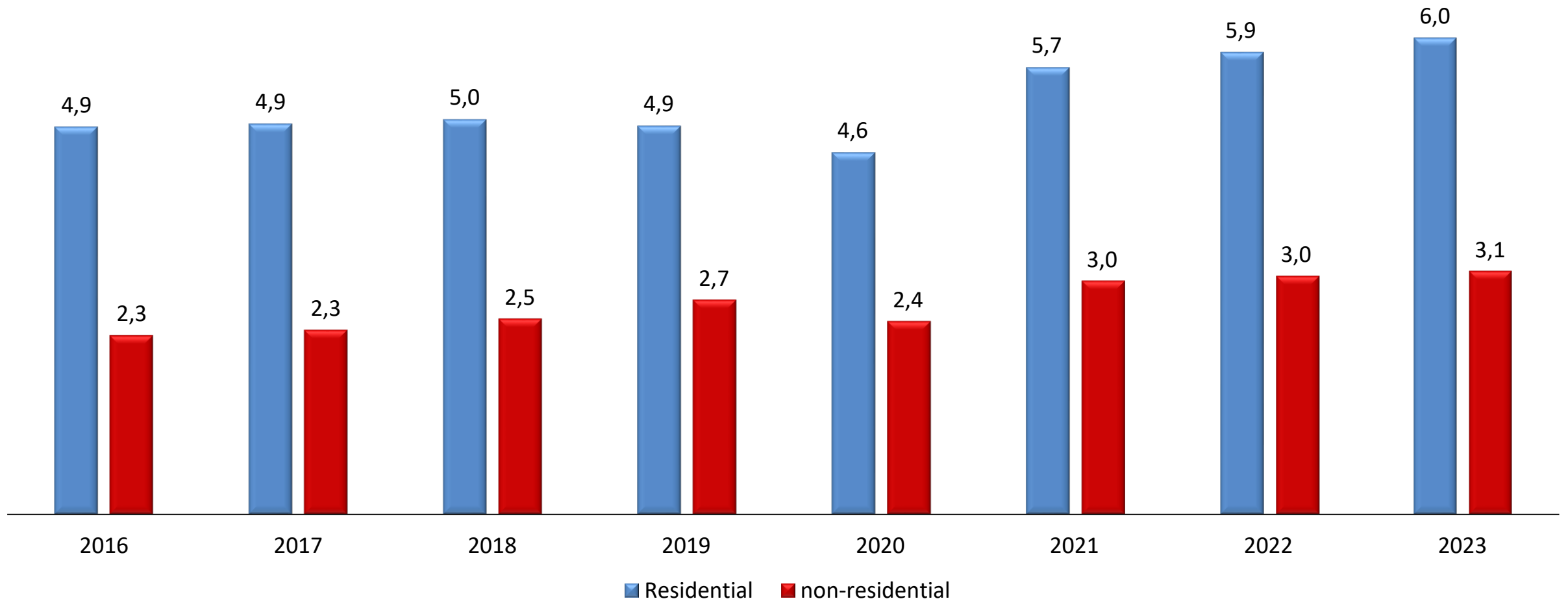
Evolution of demand. Window frames and facades

Total windows (units) sold (residential and non-residential)



Evolution of demand. Window frames and facades

Total windows (units) sold (residential and non-residential)



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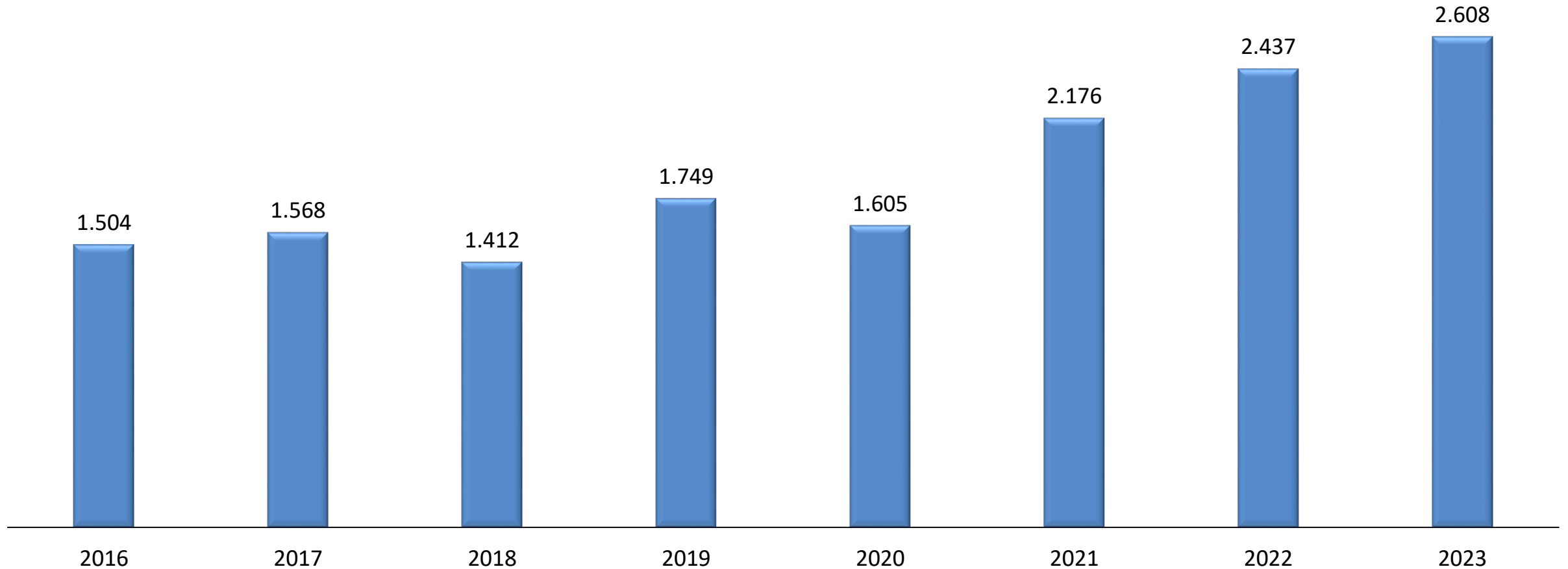
Window unit: 1,300mm X 900mm, one casement
Elaborations on ISTAT data; 2022, 2023 estimated

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Impact of tax incentives on demand for windows and facades

Demand for windows and doors generated by the tax incentives (million €)

Data 2021, 2022, 2023 include an estimate of interventions made with home bonus and with superbonus

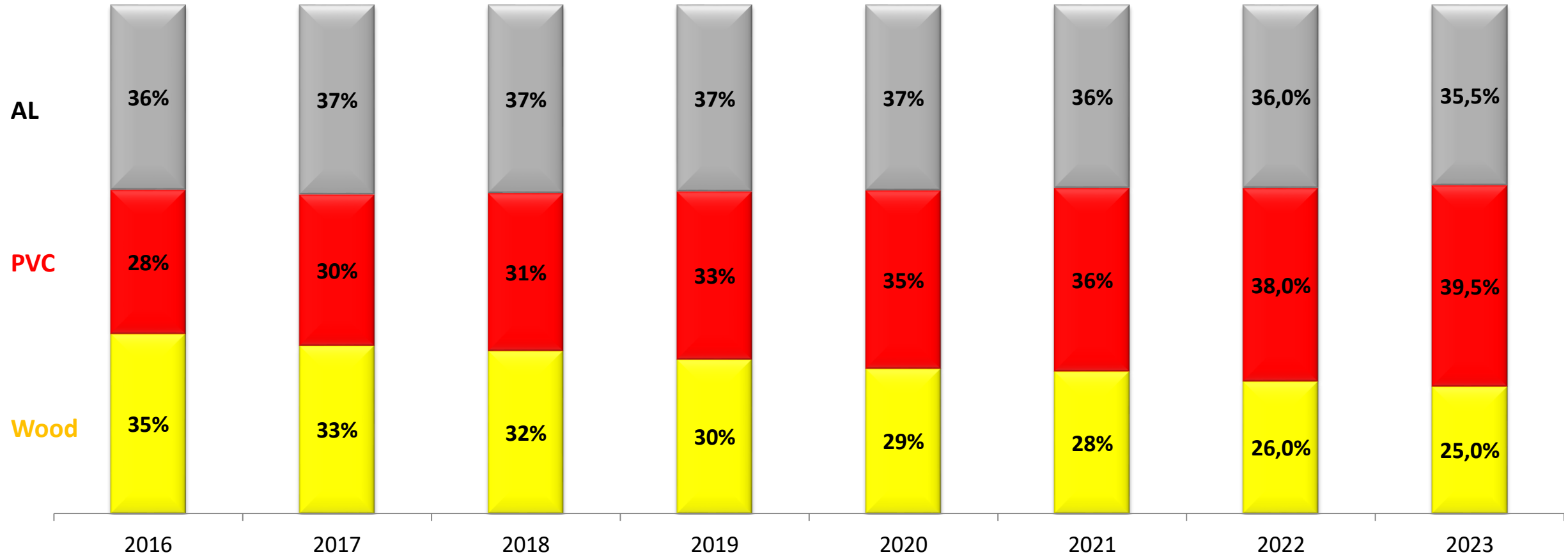


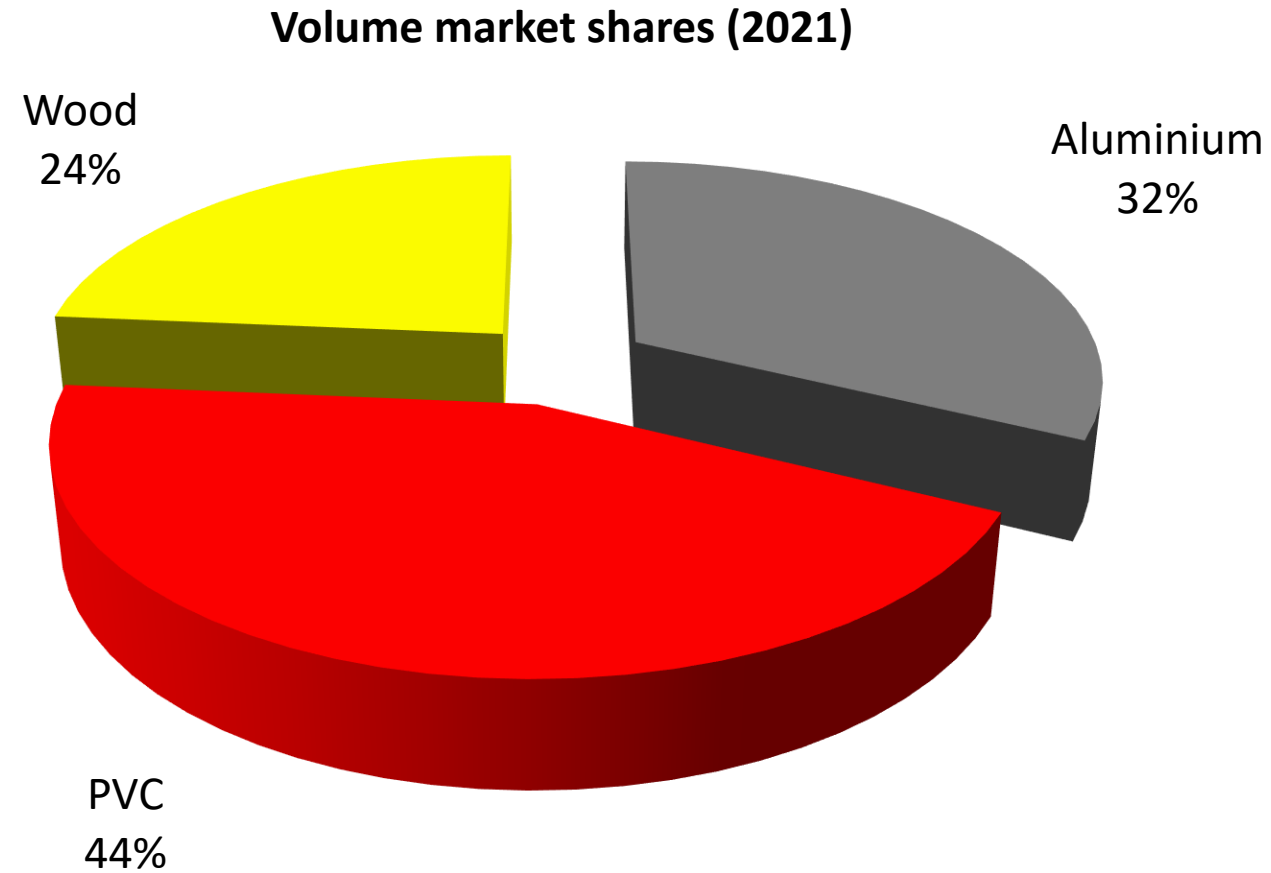
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Evolution of demand. Market shares in windows and doors.

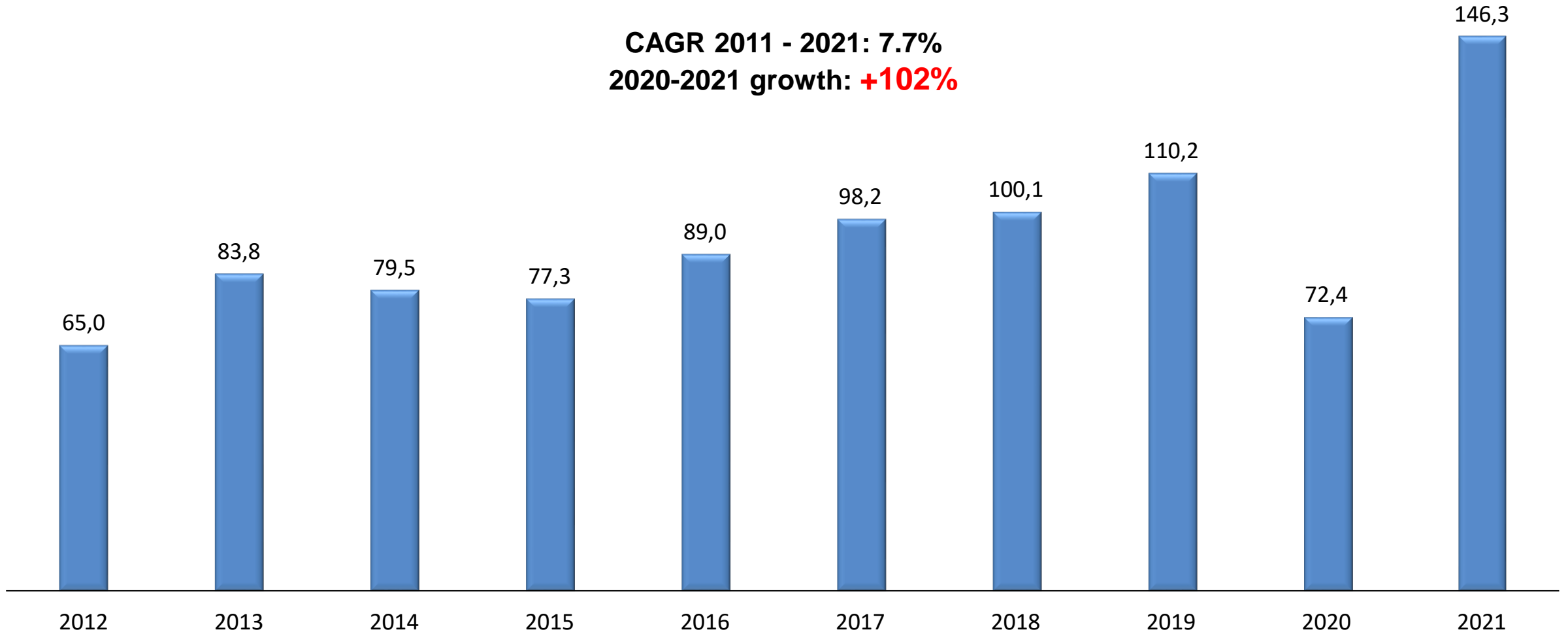
Market shares in value





Imports of PVC windows and doors

Total PVC window and door frame imports (Millions of Euros - market entry value)



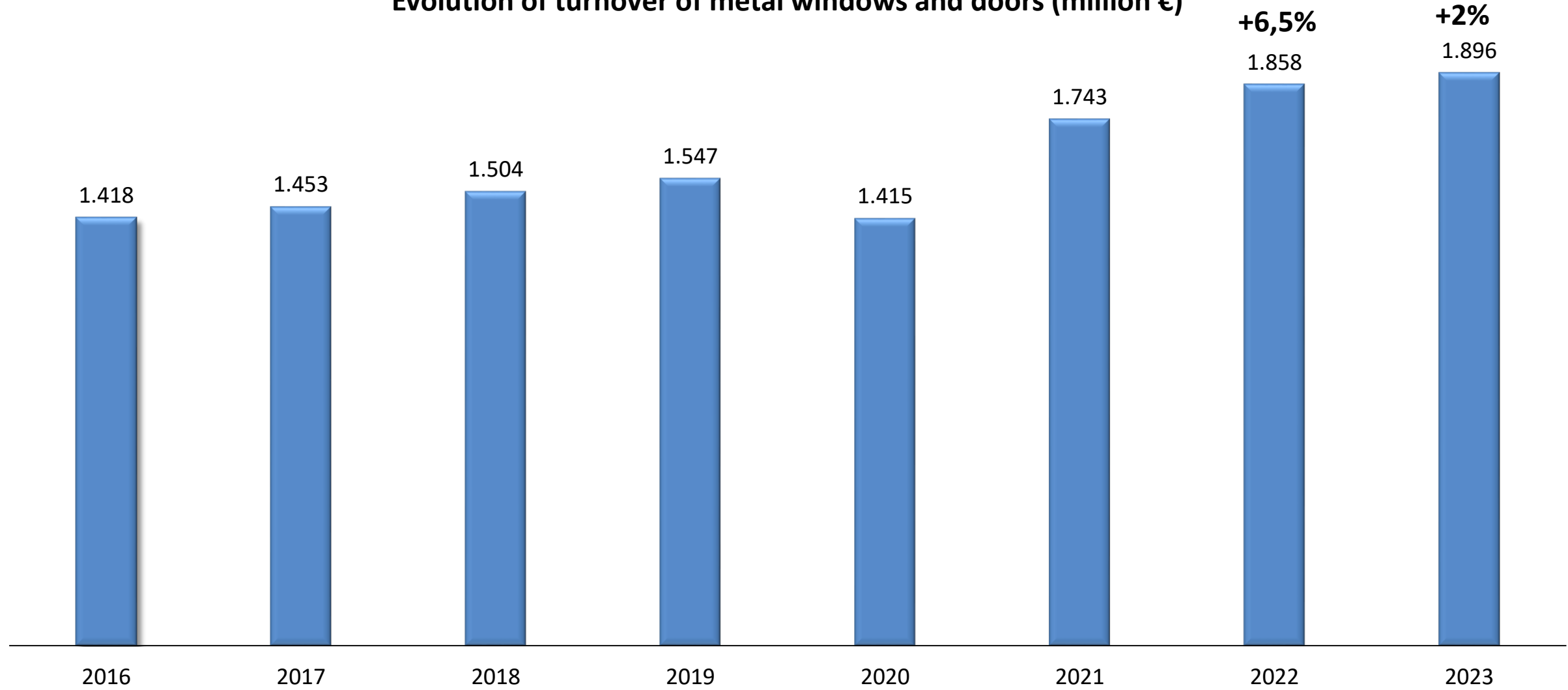
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UNICMI elaborations on ISTAT data. Provisional 2021 data

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Italian metal windows and doors market

Evolution of turnover of metal windows and doors (million €)



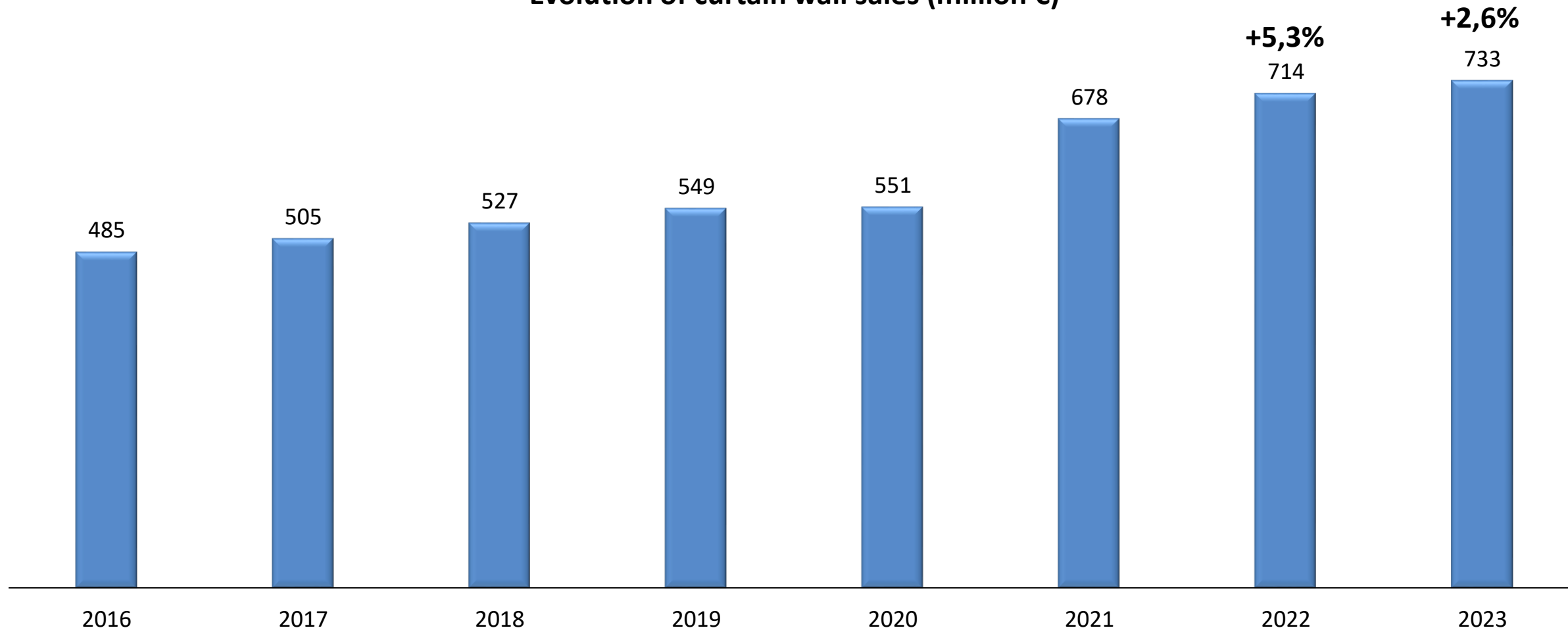
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Elaborations on ISTAT data; 2022, 2023 estimated

Italian curtain wall market

Evolution of curtain wall sales (million €)



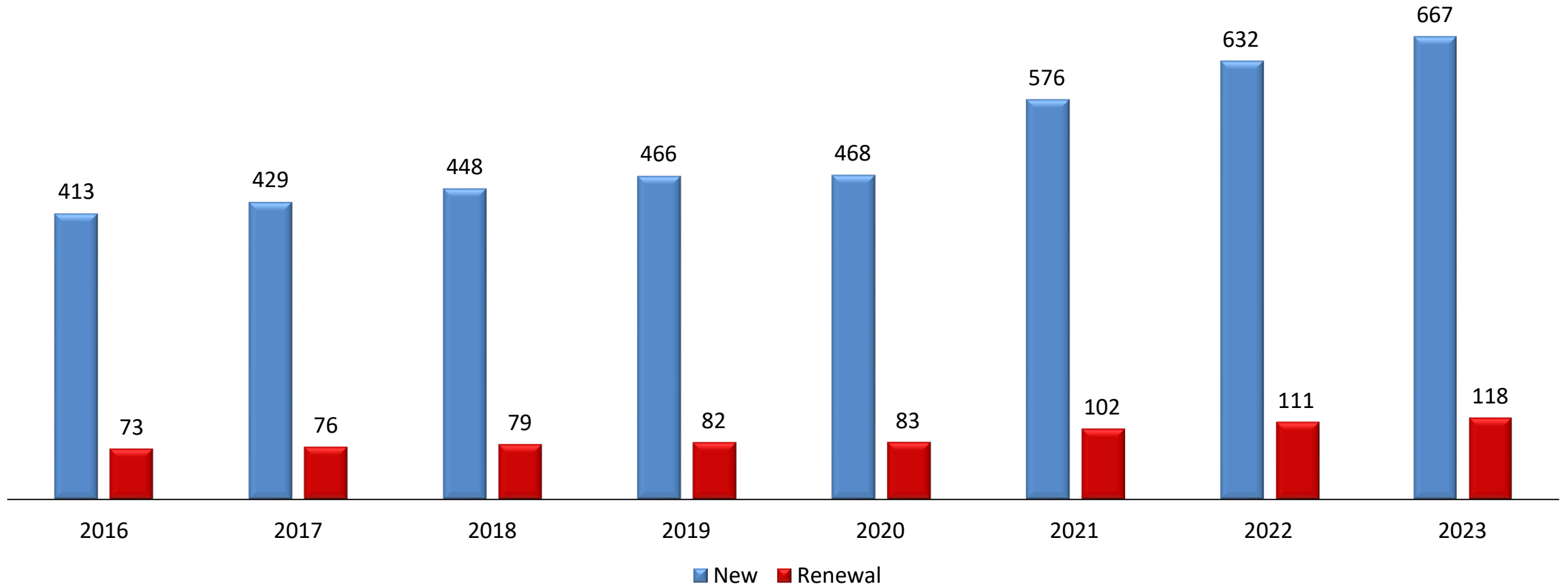
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Evolution of demand. Window frames and facades

Demand for curtain walls in the new and renovation segment



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This report has been prepared by Prof. Carmine Garzia based on data compiled by the Economic Studies Office of UNICMI - National Union of Metal Building Industries of the Enclosure and Window and Door Industry.

The data contained in this document may not be disclosed without specific written permission from UNICMI.

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Scientific direction: Prof. Carmine Garzia.

Data processing: Dr. Francesco Maria Gentile.

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