

## NEWS

# Industrial Valve Summit: Italy, first manufacturer in Europe in the Oil&Gas sector

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*The turnover presumption indexes were presented today at the 2017 IVS (Industrial Valve Summit) and drawn by Prometeia/Confindustria Bergamo and ICE*

*Bergamo, 23<sup>rd</sup> May 2017 – “Innovation, quality and training are the passwords,” states Sergio Gandi, Bergamo vice mayor of Bergamo, at the second edition of the IVS exhibition, which he opened today, 23<sup>rd</sup> May”.*

*“The IVS is an important and high quality project,” states Ivan Rodeschini, Promoberg Chairman and Co-organizer of the event, “that aims at proving how almost 90% of the Oil&Gas valve sector is focused in Bergamo and its surroundings; this is a well-known piece of news as, in this second edition, we went from **one to two pavilions** and from **150** to more than **200** exhibitors and a number of visitors that should be around **8000 people**, coming from about **60 countries**.”*

The excellence of the sector is proved by the turnover presumption index presented by Prometeia/Confindustria Bergamo, which shows that the Oil&Gas valve sector records (2015 database) a total turnover of **3.5 billion euros**, made by **303 companies** with an induced action on **11,292 operators**.

Compared to the mechanical sector, the average turnover of a company that manufactures valves is **12 million euro** and, compared to the total European turnover of the Oil&Gas sector that is about **10 billion euro**, Italy covers almost one third of it.

*"Therefore," says Giuseppe Schirone, Prometeia, "we can say that Italy is the first manufacturer in Europe, the leader country in the production of ball valves and positioned between the first and the third manufacturers in the production of other types of valves."*

Another important indicator is EBITDA of the sector that achieved 20% in 2013/2014.

The drops that have been recorded since 2015 are due to the oil cost, which is an important variable for the companies of this sector.

A second study drawn by ICE (the Italian Institute for Foreign trade) aims at analyzing the valve market for the hydrocarbon industry, as the valves are essential instrumental products for the Oil&gas plants.

The study focused on the United Arab Emirates, Oman and Russia as they are the main destination markets of Italian production.

*"The data given and the study we promoted, together with Prometeia," states **Olivo Foglieni, Vice chairman of Confindustria Bergamo**, "shows that the IVS is a good example of a system whose target is to valorize the local production at the international level. It's a model to reproduce for other fields and excellent sectors whose Bergamo province is rich."*