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HOMI FASHION&JEWELS EXHIBITION: ITALIAN EXPORTS WILL DRIVE ACCESSORIES AND BIJOUX

HOMI Fashion&Jewels Exhibition is looking at the next three-year period with optimism for the fashion accessories and bijoux sector, whose novelties will be unveiled at the Homi Fashion & Jewels exhibition from 18 to 20 September at Fieramilano (Rho).

World trade of FASHION & JEWELS products

According to Export Planning data and forecasts based on the International Monetary Fund's World Economic Outlook, the first quarter of 2021 showed differentiated trends for global trade in Fashion & Jewels products.

In particular, world trade in fashion accessories (which had fallen by almost 16 percentage points in euro value in 2020) showed an increasing trend of 4.2 per cent in euro values compared to 2020, thanks above all to growth in knitted gloves and mittens and in accessories and clothing details (both over 15%). The 2021 levels are, however, still lower than the pre-crisis levels (2019): -5.2% trend in the first quarter of the year

On the other hand, world trade in Bijoux products (which was quite dynamic also in 2020: +5.3% compared to 2019) showed a dropping trend compared to 2020 equal to 13.1 percentage points in euro value (mainly due to a trending drop in Small parts and Jewellery Items in silver: -22.2%).

ITALIAN Production and Demand of FASHION & JEWELS products

The Italian production of Fashion & Jewels in 2020 recorded a value of 4.2 billion euros (-15.7% compared to 2019); of these 2.8 billion refer to the Fashion Accessories products segment and about 1.4 billion euros to bijoux products. Italian demand for Fashion & Jewels products amounted to a total of €2.1 billion in 2020 (-3.1% compared to 2019); of this €1.3 billion refer to Fashion Accessories products and over €700 million to the Bijoux products segment.

ITALIAN Export of FASHION & JEWELS products

In the first portion of the year, Italian exports of Fashion & Jewels products showed a significantly positive trend: Italian exports of Fashion Accessories products (which, moreover, were heavily penalised in 2020: -17.4 per cent compared to 2019) showed a trend increase compared to 2020 of +20.6 per cent in euro value, reaching levels higher than the corresponding period of 2019. Similarly, Italian exports of the Bijoux products segment recorded a trend increase of +19.3% compared to 2020 and +15.2% compared to 2019 (in fact fully recovering the drop recorded in 2020, equal to over 13 percentage points).

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Markets driving and curbing ITALIAN Exports

In the first quarter of 2021, South Korea, China and Hong Kong were the main markets driving Italian sales of Fashion Accessories products. On the other hand, Italian exports in the Swiss market segment were penalised (a trend that is positively increasing compared to 2020 but definitely still far from 2019 levels: - 33.6 million euros).

In the Bijoux products segment, Switzerland and the United States are the main markets driving Italian exports in the first quarter of 2021, with increases of 16.2 and 10.9 million euros respectively compared to the corresponding period of 2019. On the other hand, Italian sales in the segment declined in Spain, Portugal, France and Poland.

Forecasts to 2024

The forecast scenario - formulated on the basis of the latest edition of the International Monetary Fund's World Economic Outlook - indicates average annual growth rates for the period 2021-2024 of +4.7% for world trade in the Fashion Accessories segment and +5.4% for that of Bijoux products.

In this scenario, Italian exports in both segments are expected to grow more dynamically than the world average: in the Fashion Accessories segment, Italian sales are expected to increase by an average of 7.4% in euros over the period; in the Bijoux segment, Italian exports are expected to increase by an average of 7.7% per year.

Data, forecasts and estimates based on the IMF-World Outlook Economic scenario (July 2021)

HOMI Fashion&Jewels Exhibition, fieramilano (Rho) - from 18 to 20 September 2021