

Press Release

Irrimec: A Flood of Opportunities in Latin America

With the insurance support of SACE SIMEST, the company has exported irrigation systems to Chile, Bolivia and Mexico: three orders insured online for a total of over € 200,000

Piacenza, 25 October 2018 – SACE SIMEST, the export and internationalization hub of the CDP Group, has insured the Latin American exports of Irrimec, a Piacentina-based company leader in the design and production of farm irrigation systems.

More specifically, with SACE the company has protected its sales to Chile, Bolivia and Mexico for a total value of over €200,000 from the risk of default due to political and commercial events. All the transactions, insured rapidly and easily online at sacesimest.it, have enabled new resellers of Irrimec to draw upon a stock of new irrigation equipment used to promote and develop the brand locally.

“These sales,” declared Jacopo Fratus De Balestrini, managing director of Irrimec, “have opened new opportunities for our company in South America, where irrigation is becoming increasingly crucial and indispensable for the agricultural economy. Bolivia, especially, is a new market we would have been unable to enter without the credit coverage of SACE.”

Formed in 1974 and specialized in the production of irrigation machinery and pumping groups, Irrimec operates through facilities in Italy and France and exports to all the continents. Irrimec has excelled for 30 years by acting as a partner with farmers, its end-customers, becoming a point of reference for the sector. Its aspiration to bolster its international presence includes emerging markets such as Chile, Bolivia and Mexico, which with their plans to develop the agricultural sector, are becoming increasingly key markets for the.

The opportunities for Italian exporters in Latin America

Latin America did not perform well in 2017 but will register growth in the next three years with a positive impact on Italian exports, which reported a 10,4% increase last year. Italian sales to the area have also shown a positive trend in 2018 (+ 3.1%) and will continue to grow, according to SACE SIMEST projections, at an average annual rate of 6.8% in the period 2019-2021. The projections also indicate agri-food as one of the leading sectors for Made in Italy in the area (+ 7.2%), with great opportunities also for agri-food related machinery.



#promuoviamoilfuturo

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SACE, a wholly-owned subsidiary of Cassa depositi e prestiti, offer export credit services, credit insurance, protection of foreign investments, financial guarantees, bonding, and factoring. With € 94 billion in transaction insured in 198 countries, it supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming the default risk of companies into development opportunities. With **SIMEST**, of which it owns 76%, it forms the export and internationalization hub: a single point of reference for access to all the insurance-financial instruments of the CDP Group designed to support the competitiveness and foreign growth of Italian companies worldwide.