

Press Release

IMT drills dig in Dubai

With SACE SIMEST (CDP Group) the Marche-based company has secured a 2.4 million euro contract.

Ancona, 21 June 2019 - SACE SIMEST, the Export and Internationalization Hub of the CDP Group, has supported IMT, a Marche-based company active in the production of hydraulic drills, in its exports to the United Arab Emirates.

The operation envisages the supply of 4 drills for civil construction in Dubai for a total value of 2.4 million euros. Thanks to the partnership with SACE SIMEST, IMT first secured its sales to its UAE counterparty and subsequently cashed the receivable through the SACE Fct factoring company, thus improving its liquidity.

“This is the first time that we have finalized an operation with SACE SIMEST, finding satisfaction and professionalism in the ongoing support we had during all phases. This partnership will lead our company to look to a wider range of countries” - said Gualtiero Fioravanti, Export Vice President of IMT.

IMT, a global player in the production and sale of hydraulic drills, has over 40 years experience with contributions in important projects abroad, such as the reconstruction of Ground Zero in New York and the Sagrada Familia in Barcelona. The Marche-based company has significant international reach, with a commercial network that extends from the Middle East to the United States, from Asia to Africa, and a turnover almost entirely achieved on foreign markets, especially the United States and India.

With this operation, the Hub confirms its support for companies in Central and Northern Italy, a traditionally strategic area with a strong export vocation. In 2018, SACE SIMEST – through its office in Ancona - supported 600 local companies, deploying over 110 million euros in the Marche region.

The mechanical engineering sector remains one of the pivots of Italian exports, with almost 92 billion of goods sold in 2018 and a 19.8% share of the total. Thanks to the high technological content and quality of its offer, Italy enjoys an excellent positioning in international value chains and, with 4.9% of global sector exports, is among the top 5 exporting countries (fifth, after China, Germany, United States, Japan). For 2019, SACE SIMEST forecasts indicate 3.4% growth for Italian exports in the sector. In particular, among the traditional target markets, the United States, France, Spain and China (four of the top five countries of 2018) are confirmed as strategic destinations, while, as regards more “frontier” geographies, India, Algeria, Nigeria and Peru will offer good business opportunities, albeit with a higher risk profile.

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