

**Intesa Sanpaolo and the Food Group: a conference on the new challenges facing the Italian food sector**

**PRESS RELEASE**

**INTESA SANPAOLO: THE NEW FRONTIERS FOR ITALIAN FOOD**

- A study day focusing on models and strategies to support the Italian food industry
- Gaetano Miccichè, General Manager, Intesa Sanpaolo: “Italy’s food producers have all the resources and skills they need to win the challenge of growth and globalisation”
- Gregorio De Felice, Chief Economist, Intesa Sanpaolo: “Once again, the main boost for growth in the Italian food industry will be exports, due in part to the weak Euro”
- Exports are increasingly vital for the Italian food industry: average annual growth for the next two years will be +4.3% at constant prices

*Milan, 20<sup>th</sup> November 2014* – Growth in international markets and the future of the industry in Italy. **Intesa Sanpaolo** chose these two crucial issues for the Italian food industry as the focus of its conference, “**The new frontiers for Italian Food – Models and strategies to support the Italian food industry**”, which took place today at the Fondazione Cariplo Conference Centre, Milan.

Organised by Intesa Sanpaolo in association with the **Food Group**, the event was attended by many of Italy’s leading industrialists, managers and entrepreneurs who have created successful growth models which withstand the consumer crisis, competition in global markets and the new needs of more exacting, better-informed and digitally-aware consumers.

The various sessions revealed that recovery prospects for the Italian food industry are closely linked to performance in international markets. A survey carried out by Intesa Sanpaolo’s Research Department on a sample of more than 8,000 companies in the sector showed that those with international operations saw a **3% increase in turnover** in 2013, much higher than the figures for businesses which rely on domestic demand alone.

The food issues study day was part of the new model drawn up by Intesa Sanpaolo’s General Manager **Gaetano Miccichè** for the **Corporate & Investment Banking Division**. It is structured around different industrial **sectors and production chains** and counts on a network of professionals with specific industrial advisory skills.

Several case histories were presented throughout the day to illustrate effective growth strategies for the sector.

A wealth of experience was outlined in contributions from: **Antonio Ferraioli**, Managing Director, La Doria; **Gianluigi Ferrari**, General Manager, CORE; **Vito Gulli**, Director General, Conserve; **Leone Marzotto**, Vice President, Peck; **Filippo Rizzante**, CTO & Board Member, Reply; **Matteo Zanetti**, Managing Director, Zanetti, and **Massimo Zanetti**, Chairman, Caffè Segafredo Zanetti.

The opportunities to be found in international markets formed the theme of a presentation by Intesa Sanpaolo's Chief Economist **Gregorio De Felice**. **Lamberto Biscarini**, Senior Partner at **Boston Consulting Group**, reported on the five trends which are set to change global food markets in the coming years.

**Franco Ceruti**, Intesa Sanpaolo's Regional Director for Milan and the Province of Milan, discussed the new prospects for businesses in the sector linked to Expo 2015.

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“In the current market climate, the concept of ‘abroad’ is totally restrictive: it has now become essential to think in terms of the global market. I believe that Italy’s food producers have all the resources and skills they need to win the challenge of growth and globalisation. Today’s key meeting is one of the events we’re organising in the run-up to Expo 2015, a unique chance to strengthen our commitment to Italy, optimise Italian entrepreneurial excellence and boost our economy,” explains **Gaetano Miccichè**, Intesa Sanpaolo’s General Manager and director of the Corporate and Investment Banking Division. “We’ve always worked as a partner alongside Italian businesses, and Intesa Sanpaolo continues to provide customers with cutting-edge services; an example is our new sector-based service model for our Corporate & Investment Banking Division. We have a network of over 1,000 professionals with expertise in specific sectors and production chains – real industrial advisors who are at our customers’ disposal,” Mr Miccichè concludes.

“The main boost for growth in Italy will come from exports, due in part to the weak Euro. In this context, after a relatively stable performance in 2014, turnover in the food industry might see growth once again in 2015,” explains **Gregorio De Felice**, Intesa Sanpaolo’s Chief Economist. “There will be no shortage of opportunities for international growth. One of our studies has shown that as well as Italy’s conventional markets – the US and the UK – the most promising areas for food will be China, the Middle East and Eastern Europe. To make the most of this potential, food producers will need to come up with targeted strategies and ensure that they have the dimensions and complementary partners they need.”

*For further information*

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