



UDIB 2018

Press release from UDIB

General Assembly in Parma

On 16th May 2018 the General Assembly of the members of UDIB (Italian Union of Distributors of Steel Fasteners) was held in Parma (Italy).

A new member of the association was introduced to the assembly. Commercial Dado, a big Italian distributor, was welcomed in UDIB Association.

UDIB was set up in 1976 and currently groups more than 40 firms specialized in fasteners distribution. The overall turnover of the associated companies totals more than 500 million euros and gives employment to 2000 persons. Today, UDIB is the second largest association in Europe in terms of members.

Firstly the yearly balance was explained by the Treasurer and then unanimously approved.

Among the main issues under discussion were the market performance in 2017 and the forecasts for the current year.

Italian distributors have started an important stage of growth. The Italian market for fasteners is going through a very good period. During 2017, the turnover of fasteners companies has grown on average between 10-15%. Year 2018 started very well but the fastener's prices have increased about 15% and supply times are stretching.

This is creating supply difficulties for all companies. Surely in the next few months these issues will be bigger.

Italy GDP is expected to increase by 1.4% in 2018 and the 2018 first quarter GDP has increased by 0.3%.

In 2018 exports will raise by 4.3% and imports by 4.7%.

Residential house owner consumption expenditure is forecast to increase by 1.2% fostered by the positive dynamic of wages. Investments are expected to strengthen the recovery in 2018 (+4.0%) driven by the persistently favorable financial credit conditions. The labor market is expected to keep an increasing trend over the forecasting period. Employment will increase by 0.8% in 2018 (ISTAT source).

In the current year UDIB will be present at Fastener Fair Italy with its own stand and a delegation will visit the International Fastener Expo Las Vegas in October.

The general meeting ended with a delicious lunch at Dado Hotel. ■

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