

## The ITC Thinks Positive and Bets on The US Market

Giulia Madron (September 10, 2013)



Morning - President of the ITC Riccardo Maria Monti meets the press in New York to illustrate the new initiatives of the Italian Trade Commission Evening - The Italian Trade Commission opened its doors to fashion with an event, organized by Vogue Italia's Editor-in-Chief Franca Sozzani.

A very positive start of the week at the [Italian Trade Commission](#) [2]'s office of New York. On September 9th, Riccardo Maria Monti, President of the ITC, the Agency for the promotion and the internationalization of Italian companies abroad, met the press .

During the meeting, held at the ITC office in NY, Mr. Monti, supported by Pier Paolo Celeste, Director of the New York office and coordinator of the ITC's US offices, threw light on the positive impact of Italian firms in the US market, which is facing a rapid economic upturn.

The challenge that the ITC wants to meet is to increase the Italian presence in a market that "is strong, open, stable, and in which we are well accepted," said Monti. For this reason, the ITC intends to strengthen the role of its five offices in the United States. New York, says President Monti, "will remain the reference point" but the re-opening of the office in Miami, the reinforcement of the ITC



presence in Atlanta, Chicago, and Los Angeles are essential for the promotion of pivotal Italian Industries, especially those dealing with food, fashion and entertainment, but also with mechanics and mechanical engineering.

The main objective, according to President Monti, is to refresh our Made in Italy by reinforcing its export network, by increasing the collaboration with several institutional organizations from [Confindustria](#) [3] (the association of Italian industrialists) to the [Italian Cultural Institutes](#) [4] in the US and by putting strong emphasis on the promotion of the biotechnological, spatial, and pharmaceutical sectors. The involvement of several start-ups in this process is also part of the project.

Monti also highlighted the key role that the United States play in Italy, as an important market as well as an important partner. In 2013, the US imported from the "Bel Paese" products with a value of 18.6 billion dollars, with an increase of almost 3% more compared to last year.

This year, Monti continued, "we start with a base of 50 million euros, the double of the usual fundings for the ITC promotion activities abroad," a positive sign despite the economic crisis. In fact, by the end of 2013 an increase in the commercial surplus of 15 billion is expected, which would be a historical record for Italy. This forecast is based upon the free-trade agreement between the European Union and United States, which will reinforce the competitive advantage of several Italian companies.

So far, the signs of commercial growth are encouraging, making the ITC confident in a good overall performance of Italy in terms of the export of Italian products to the US market.

After duty comes pleasure. On the evening of the press conference, the ITC opened its doors to fashion. Monti hosted a fashion event, organized by Vogue Italia's Editor-in-Chief Franca Sozzani, at the New York office on the occasion of the start of New York's fashion week. Many guests attended the event to admire the wonderful exhibition of dresses organized by Vogue Italia as well as the videos realized by young video-makers. A pleasant atmosphere in which, between a glass of wine and a tasteful finger food, you could take a look at the new trends in terms of fashion.

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