

COVID-19 will not stop Italian and American companies.

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Six hundred companies attended the Ministry of Foreign Affairs webinar

The Ministry of Foreign Affairs does not intend to leave Italian companies to face the pandemic fallout alone. Keeping up the dialogue with our trade partners is now crucial even if physical meetings are not feasible, so the Ministry and ICE Agency, in collaboration with the Embassy and the ICE Office in New York organised a webinar.

The Italian Ambassador **Armando Varricchio** together with the Undersecretary of Foreign Affairs **Manlio Di Stefano** opened the panel *Mercati in diretta, focus Stati Uniti* (Live markets, the focus of the U.S.). The event was a resounding success, especially among SMEs, as about 600 Italian companies watched the presentations and attended the Q&A session.

The panel was dedicated to the many companies that will operate in the US to explain in detail what the Italian government means to do to ease the transition to a post-COVID market. ICE President Carlo Ferro said that digitalization and training are going to be the focus of ICE efforts to support Italian SMEs in the near future. Virtual trade fairs and a more robust e-commerce presence in collaboration with essential partners like Amazon will be at the centre of attention. The Coordinator of the ICE network in the USA, Laspina, gave a comprehensive explanation of the framework of actions concerning the main sectors such as machinery, fashion, jewellery, wood-furniture, food, and wine. In addition, he stressed the role of digital services and investment attraction.

Undersecretary Di Stefano remembered the "unique and solid" relationship binding Rome and Washington, sustained by cultural affinities and history, and going beyond a mere trade partnership. In the wake of this privileged relationship, Italian companies are well integrated into the American system, and the bilateral exchange of goods and services exceeded 100 billion dollars in 2019, with Italy enjoying a 33 billion dollar trade surplus. The Government's measures such as increased funding to exports and SACE's public loan guarantees aim at reviving Italian presence on essential markets as the American one.

"In the face of concerns regarding some sectors of our exports and the persistence of tariffs on some of our goods, the fighting spirit of our entrepreneurs and the quality of our products can help us to overcome the current moment of crisis, in the awareness that the USA represents an essential reference point for the economic recovery of our country", said Ambassador Verrichio.

"The Italian System in the USA is ready to accompany and support through integrated promotion actions adapted in an extremely flexible way to the changing needs", he added.

Adapting to a "new normal" also means exploring new horizons: metropolitan hubs in lesser-known, although economically relevant, US states were mostly spared by the epidemic and will be

the main targets of the initial promotional campaign planned by the Ministry of Foreign Affairs. "Never waste a crisis", concluded the Ambassador. "The U.S. network is ready; the American economy wants to restart, and innovation will be a key element of the recovery".

Source: Ministero degli Affari Esteri