

SACE efforts to support internationalisation did not slow down during the pandemic.

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Italian companies had to face an extraordinarily challenging year in 2020 as they grappled with the fallout of the pandemic. Italian exports inevitably suffered, but the impact could have been a lot worse, and the country has to thank SACE for its efforts in supporting the companies during this period.

Conscious that the current state of affairs needed a renewed commitment from them, SACE scaled up its support. It gathered 46 billion euros to support export and internationalisation and fund the "Guarantee Italy" and "Green New Deal" programs, reaching more than 15,000 companies, 90% of which were small and medium businesses. The company's core mission has always been supporting internationalisation. The budget earmarked for this endeavour was increased by 18%, reaching 25 billion in total. More than 26,000 companies are now in SACE's investment portfolio. Last year's decrees helped raise even more funds to help domestic businesses obtain liquidity and finance their energetic transition.

"These results show that SACE, despite an extraordinarily complex year, has been able to maintain and strengthen its support for the Italian economy, working simultaneously on three fronts - said Pierfrancesco Latini, CEO of SACE -. We did this by continuing to support Italian companies in their export and internationalization activities, guaranteeing the quick enactment of the new operations entrusted to us with the latest mandate, and, finally, designing and planning the SACE of the future to support Italian companies with increasingly effective programs in the relaunch phase. The 46 billion euros of resources mobilized, including exports and internationalization, the Italian Guarantee and the Green New Deal, are an exceptional sign of resilience. We can now look towards the future with greater confidence. We will continue to operate with greater commitment, aware that each of our interventions will have a positive impact not only on the beneficiary company but also on the whole universe that gravitates around it, made up of workers, families, suppliers, supply chains and, last but not least on the entire economy of our country."

Where and how was this money spent? The Middle East and North Africa were the leading destinations (25% of the total), emerging European countries (21%), the Americas (19%) and Sub-Saharan Africa (18%) followed close behind. The sectors most affected were the cruise industry, oil and gas infrastructures, construction, agri-food and mechanical engineering; the last one alone accounted for almost a third of all operations. In the domestic market, SACE's guarantees let Italian companies better plan their green transition, moving ever closer to an ideal circular economy, by funding projects aimed at reducing the environmental impact of production.

The impact of SACE's operations cannot be understated. Having a robust public backing aided many companies that saw their business imperilled by the pandemic. Not only they fostered a more open and international approach to the global market but also allowed for more comfortable planning of the future, which will strengthen the Italian economy and improve the worldwide competitiveness of its industry.

Source: AISE