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GUIDI SRL INCREASES ITS FOREIGN REVENUE

GIOACCHINO FERRARI | OCTOBER 9, 2024

Guidi srl continues to solidify its significant growth. This was evident at the latest Genoa International Boat Show, where the company participated under the banner of its ongoing and steady development. For the company, which manufactures valves, sea inlets, filters, and accessories for the boating sector, the event held in Liguria's capital from September 19 to 24 provided an opportunity to showcase its entire product range and to meet with customers, partners, agents, collaborators, and suppliers from both Italy and abroad. But the company didn't stop there: right after the Genoa boat show, Guidi also took part in the B2B IBEX exhibition in Tampa, Florida, from October 1 to 3. It was at IBEX last year that Guidi established its U.S. subsidiary, with the goal of conquering this market as well.

Guidi Srl Genoa Boat Show

In the past few months, Guidi srl has experienced a slight growth in the first half of the year compared to the already excellent results of 2023. It is also interesting to note how the revenue split between domestic and foreign sales is changing: *"Whereas it was previously roughly divided 60/40, in the first months of this year we are seeing an increase in foreign revenue, which now accounts for about 44%, with Italy at 56%"* the company noted in a press release. *"One of the reasons for this shift is the establishment of the Guidi warehouse in the United States, which has boosted sales in that country".*

Meanwhile, at the Grignasco headquarters (Novara), work continues on the expansion of the Guidi srl plant, divided into three phases and set to increase the site's total surface area by 1,155 square meters. The first phase, covering around 300 square meters and designated for vertical storage and goods reception, is nearly complete. This will be followed by the second phase, dedicated to production, covering 190 square meters. Finally, work on the third phase, also for storage and production, will begin in the fall, with the executive design already completed. Additionally, the new photovoltaic system has been installed on the roof of the existing warehouse, covering 550 square meters and generating 100 kW of power, further demonstrating the company's environmental awareness.

"So far, we are in line with the 2023 figures, and we are satisfied – commented Daniele Guidi, the company's Quality & Sustainability Manager – *In 2024, we had to deal with a sharp increase in raw material prices, particularly copper, whose value skyrocketed to levels seen right after the Covid period. Energy costs in Italy also remain very high, the highest in Europe, and this is a well-known and persistent issue affecting not only Guidi srl but the entire industrial system".*

"Another critical issue is the slowness of some entities with which the company regularly interacts for product management, such as certification bodies, which slow down commercial activities", the press release concludes.