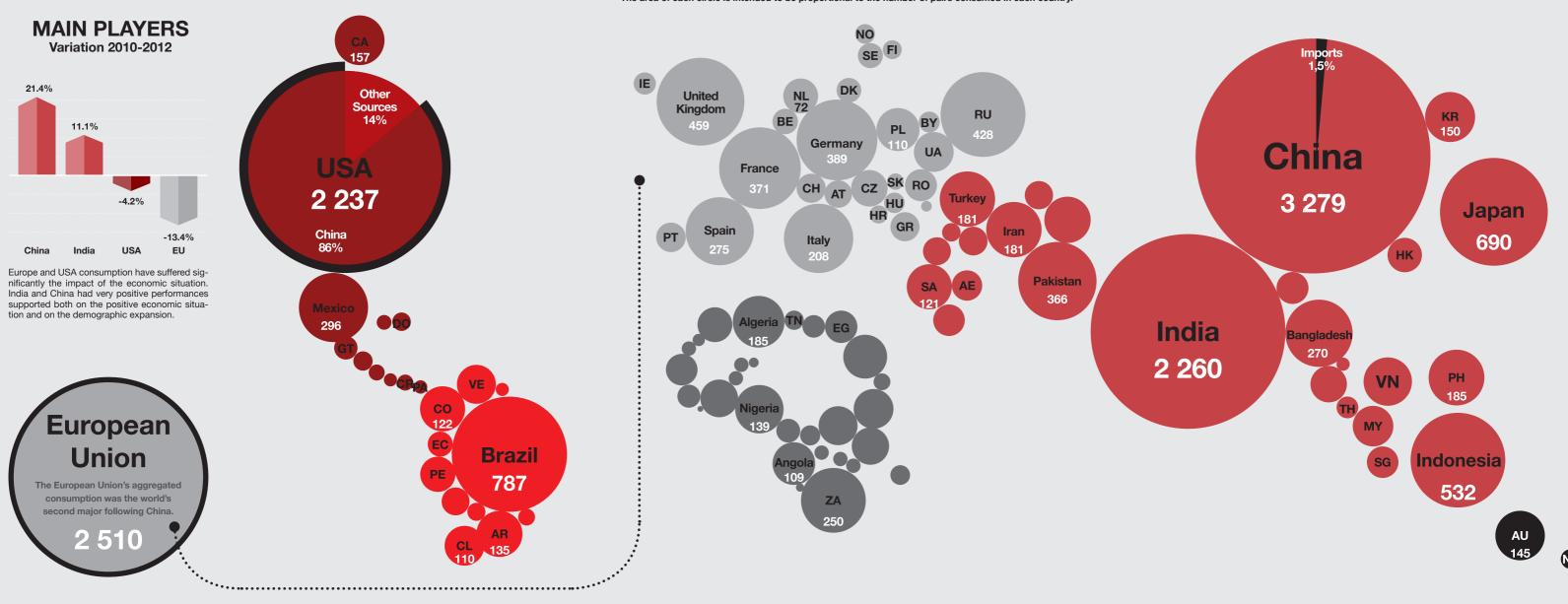
WORLD FOOTWEAR CONSUMPTION 2012

The area of each circle is intended to be proportional to the number of pairs consumed in each country



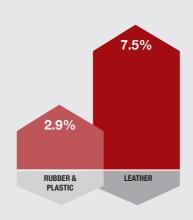
AVERAGE EXPORT PRICES

By Product Type 2012



Leather footwear are losing market share on the product mix but they clearly assumes as the higher value segment. On the opposite side Rubber and Plastic footwear - 53% of footwear exports (quantity) have the cheaper prices of the value rage.

Growth Rates 2002-2012 CAGR



Leather footwear prices have increased during the last decade (especially on the most recent years) above all the main driver for this increase was the raw leather prices evolution.

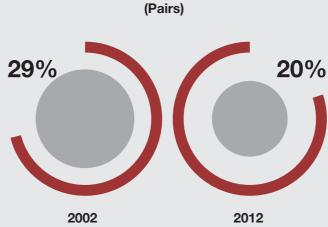
By Country of Origin 2012



Italy, Portugal and France are the high value added exporters registering the highest export prices. On the opposite side China is the main low cost supplier. China export price is a small fraction on the European competitors' prices.

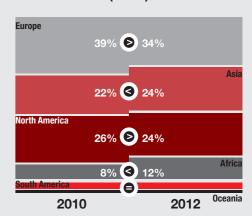
IMPORTS

Share of USA on total imports



USA sill is the major import market representing 20% of market share (Japan is a distant with 5,9%). Even so USA has lost almost a third the importance it had (form 29% to 20%).

Continent's imports share (Pairs)



From a continental point of view the European and North American areas are losing some relevance to Asia and Africa as new and emerging import markets.