

Italy cheesemakers race to stockpile in US before Trump tariffs can take a bite

AMY KAZMIN — ROME

Italian makers of Parmesan cheese, olive oil and other delicacies are racing to ship their wares to the US before president-elect Donald Trump can make good on his threat to impose new tariffs on imports.

The US imported €4.4bn worth of Italian food, wine and spirits in 2023, but producers fear America's appetite for their goods will be curbed by the price rises likely to follow any new levies.

"Everybody is rushing, putting as much food in their warehouses as they can before [Trump] gets in," said Michele Buccelletti, who produces olive oil and wine in Tuscany and Umbria.

However, such efforts are constrained by a shortage of cargo space in the run-up to Christmas. "Right now, it's impossible to find a 20-foot or 40-foot refrigerated container," Buccelletti said.

He said he sends 20,000-30,000 litres of extra virgin olive oil to the US two or three times a year. But since Trump's victory, his US importer has been pressing him to raise shipments. He aims to have 50,000 litres en route this month.

Filippo Marchi, general manager of Bologna-based dairy Granarolo, said the company was rushing to dispatch more Parmigiano Reggiano and Grana Padano cheese to its US subsidiary. "Until December, it is quite difficult to find extra cargo space," he said. "Everyone is trying to do the same thing."

Granarolo is looking to secure additional warehouse space to hold the extra stock by late February, when it expects tariffs to be imposed. Yet Marchi still hopes Trump may reconsider his tariff plan, especially on food. "You have to think about the availability of products on supermarket shelves," he said.

Luigi Pio Scordamaglia, director of international affairs at Coldiretti, Italy's influential farming association, said some stockpiling might have begun even before Trump's win, as producers were hedging for that outcome.

Italy's food and wine exports to the US were 19.5 per cent higher in the first half of 2024 than in the same period last year. In total, agrifood exports to the US are forecast to reach €7.8bn for the year.

Foreign minister Antonio Tajani said this month Trump had shown a "special regard for Italy, different from other countries" in his first term, which could help shield it from the tariff blow. However, premier Giorgia Meloni has admitted "we are all worried about tariffs".

I produttori italiani di formaggi si affrettano a riempire i magazzini dei loro prodotti prima degli effetti dei dazi di Trump

