Italian Cars

Italian cars, in particular sports cars and luxury cars, enjoy a reputation worldwide for design and speed. The Italian automobile industry had its beginnings in 1884 when Enrico Bernardi built a tricycle car that ran on petrol fuel. In 1896 the first actual Italian car was produced. Three years later, Giovanni Agnelli and his partners founded Fiat and produced their first model. Italy is now one of the top five automobile manufacturers in the world, and Fiat dominates the industry with over 90% of overall production.

The history of Italian car manufacturing reads somewhat like a soap opera, with tales of mergers and acquisitions threatening to deflect attention from the designers. Yet despite the rocky financial backdrop, the industry still consistently delivers a range of beautiful and powerful cars. The current top six Italian car manufacturers are, in alphabetical order: Alfa Romeo, Ferrari, Fiat, Lamborghini, Lancia and Maserati. We will do only three tonight and the other three at the next dinner meeting.

1. Alfa Romeo

Alfa Romeo Automobiles was founded on June 24, 1910 in Milan. Initially named ALFA, it produced its first car, the 24 HP, in 1910, and a year later entered two cars in the Targa Florio motor racing event. This began a long association with motor racing.

In 1915, Nicola Romeo took over as director, and the company halted car production to manufacture military hardware. In 1920, the company name was changed to Alfa Romeo. Mussolini commandeered the company in 1941 to build vehicles for the wealthy, and after the end of the war, Alfa Romeo reorganized and began mass-producing small cars. In 1954, they developed the Alfa Romeo Twin Cam engine, which they manufactured for the next forty years. Since its inception, the company has built a reputation for producing fine quality, expensive sports cars.

The company produced its first racing car in 1913, and won the inaugural Grand Prix world championship in 1925. When the Alfa Romeo racing team was privatized, team leader Enzo Ferrari named it Scuderia Ferrari. During the 1960s and 1970s Alfa Romeo produced a number of sports cars, but the brand was sold to the Fiat Group in 1986.

2. Ferrari

Ferrari was founded in 1929 by Enzo Ferrari under the name Scuderia Ferrari. Initially it was the racing team for Alfa Romeo, until financial constraints forced Alfa to withdraw their cars in 1933. It expanded into the road vehicles market in 1947 primarily to fund its racing ventures. The first Ferrari race car was entered in the 1940 Mille Miglia race. Ferrari is the only team to have competed in the Formula One World Championship continuously since it was founded in 1950.

Ferrari licenses many products under its brand, including clothing, eyewear, perfume and cologne, watches, bicycles and electronics. Enzo Ferrari died in 1988, causing the value of both used and new model Ferraris to rise. In 1969 Fiat purchased a 50% stake in Ferrari, as well as Alfa Romeo.

3. Fiat

Fiat (Fabbrica Italiana Automobili Torino) was founded in 1899 by a group of investors which included Giovanni Agnelli. The company grew quickly, and, 25 years later, dominated the Italian car market. Fiat produces a range of cars including small road cars, sports cars, vans and trucks. Fiat has won the European Car of the Year award twelve times. Fiat also has a significant presence overseas. Since the 1950s, the company has worked to establish motor industries in a number of countries. Fiat-based cars are constructed in Bulgaria, Poland, Russia, Spain, Serbia, Turkey, Ethiopia, Egypt, Argentina, Brazil, South Africa, India, Pakistan, Sri Lanka and Korea.

Fiat has a history of buying up its competitors in the Italian car industry. In 1967, it purchased Autobianchi, and, two years later, purchased controlling interests in Ferrari and Lancia. In 1986, Fiat acquired Alfa Romeo, and in 1993, Maserati. Consequently, Fiat is now the largest Italian car manufacturer, and the world's sixth largest.